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The MARCH of the NATIONS

by RUFUS STEELE

League Meets in Tense Mood

Great Corporation Gets Ready

London Praises New Standstill

Scandinavia Greets America

Seabury Plans New York Rescue

THE League of Nations Council convenes for the sixty-sixth session in an atmosphere of tensity. Responsibility in the Manchurian conflict is but one of the world problems that must be faced. The nearness of the Disarmament Conference is deeply felt. Perplexity threatens through the announced intention of Sir Eric Drummond to resign as Secretary-General. His motive does not reflect upon the League, but choice of his successor would involve France and Germany in a bitter contest. France claims promise of the powers that a Frenchman would follow in this directing office. Sir Eric is shown that he alone is able to prevent confusion and make smoother the League's difficult course. He is asked not to hand in his resignation—now.

¶ The Reconstruction Finance Corporation prepares to go swiftly into business. With the Senate following the House in passing the $500,000,000 appropriation, the Treasury Department announces two issues of short-term certificates, amounting to $350,000,000, to augment the capital. President Hoover names Harvey C. Couch of Pine Bluff, Ark., and Jesse H. Jones of Houston, Tex., Democrats, to the directorate. The new corporation has a double objective—helping the nation's business and speed in helping.

¶ London proclaims the one-year extension of the standstill agreement on Germany's short-term loans as a notable achievement. The foreign bankers and the Reichsbank attempted no more than a temporary solution, but they are viewed as having accomplished two important things. They find that Germany can reasonably be expected to pay these debts when the reparations problem has been solved, and—at least as important—they find a basis for continuing credit and averting collapse until permanent settlements can come. Two parties showed their reasonableness—German interests and the visiting interests.

¶ Premier Stauning of Denmark, Premier Ekman of Sweden, and Acting Prime Minister Braadland of Norway speak to the people of North America over the radio. The addresses from Copenhagen, Stockholm, and Oslo are translated by American diplomats at those capitals. The greeting is not limited to former nationals of the Scandinavian countries, but contains general felicitation and appeal. The premiers ask America for something that does not exactly accord with isolation—leadership out of the economic crisis.

¶ Soviet Russia shows alarm at the activities of Japan in Manchuria and China. Its official newspaper, Izvestia, attempts to persuade Japan that it should sign a non-aggression pact with the Soviet, instancing the fact that Finland has done so. The Soviet is concerned over what might occur if the Japanese form the reputed alliance with the White Russians in Manchuria and Inner Mongolia. The Red Russian knows who is his most implacable opponent—the White one.

¶ India maintains a fair degree of order while the evolving of a new Constitution goes forward. Police authorities develop an almost canny wisdom. At Delhi they put an Anglo-Indian woman in charge of the arresting of women pickets. Lucknow follows suit, and now many cities will adopt this practice. Where the arm of the law must reach after a woman a female arm is always more human and often more humane.

¶ Salvador declares martial law and undertakes to put down Communist uprisings. Bands of Reds destroy property and even attack the barracks in Ahuachapan, Sonsonate and Juavua. American marines are rushed up from the Canal Zone to assist the Salvadorean troops, which are in pursuit of the bands. The new Communists show that they have been taught the old doctrine by their foreign leaders—to bring about world perfection they set fire to the more thrifty neighbor's house.

¶ Judge Samuel Seabury lays before the New York Legislature his indictment of Tammany's flagrant misrule of New York City. The high points of the Hofstadter Legislative Committee's findings are set up in an impressive and unprecedented expose of how millions of dollars are regularly reaped by Tammany office holders. The report is more than an expose. It promises the drafting of a reform plan that will undertake what the report shows is almost unbelievably imperative—the rescue of the metropolis.

¶ The United States' national wealth in 1930 was $329,700,000,000. Its income was $71,000,000,000. The National Industrial Conference Board finds that if equally distributed each family would have had $10,961 capital and $2366 income. This is not cheerless enough to justify a feeling that has become rather general among Americans in recent months—the feeling that they are poor.

Peace Desires Voiced By Women in Holland

Special to The Christian Science Monitor

Amsterdam, The Netherlands

DUTCH women voiced their desire for peace and their hopes for the success of the Disarmament Conference at a large and enthusiastic public demonstration here recently.

The meeting was under auspices of the National Women's League of the Netherlands. Its aim was to clarify and to crystallize public opinion in support of the Disarmament Conference. Miss Rosa Manus, prominent in the Dutch women's movement, pointed out the tremendous influence exerted by the women's peace movement, comprising 45,000,000 women in 56 countries.

France Faces 'Doctrine Of Ability to Pay'

Reiteration of Prosperity Softened by Exigencies of Debt Situation

By SISLEY HUDDLESTON

Staff Correspondent of The Christian Science Monitor

PARIS—Perhaps it was imprudent for the French to make the most of their provisional immunity in a world that is in flux. For it is now obvious that the French cannot escape the consequences of the general European situation; and at the same time the doctrine of capacity of payment, which has been used against Germany, may be used against France and other countries which are burdened with heavy debts.

If one assumes that Germany cannot now pay its debts, the French will obviously be entitled to claim that their own resources are thereby reduced. But so much has been said of French prosperity that the argument may be found unconvincing.

Instead, therefore, of boasting of their relative prosperity, the French are beginning to complain that they too are suffering from the crisis. And although their position is nothing like so tragic as that of other countries, it is in fact far less favorable than has hitherto been pretended.

The French themselves generally believe that they stood above the "storm." It is only now that they realize that they, too, have difficulties, despite the immense resources in gold in the cellars of the Banque de France.

Loopholes in Labor Bill

Unemployment is extending, and the Government endeavored to take measures to cut off foreign labor in order to give more employment to their own people. But although a bill was recently passed against foreign labor, it was necessary to leave many loopholes in it. Thus the Agricultural Minister showed that it could not be applied to agricultural workers. Nor could it be applied to frontier workers. Nor could it be applied to trades in which foreigners are specialists.

Again, there were whole classes of foreign workers who could not be touched on grounds of equity. There were the workers married to French women, or with children born in France. There were the ex-allied combatants. There were the political refugees. There were those who had been long established, who had gained the confidence of their employers.

At the same time the trade statistics show a record falling away of exports, and probably the adverse balance is larger than it has ever been. This fact in its turn greatly affects the mercantile marine which France had been developing. The railway companies deplore a large deficit, and it is necessary to raise the fares though this is a most unpopular measure.

Reduction in Revenues

Tourism, which was one of the leading "industries" of France, has badly slumped, and France must therefore suffer a loss of billions of francs, a loss which not only falls on the hotels, restaurants, and stores, but also indirectly on the Government which imposes taxes on these enterprises.

Indeed, the budget presents a problem which is recognized to be extremely difficult. Because it is so difficult, especially having regard to the imminence of the elections, there is a curious reluctance on the part of the Opposition to take the reins of office at this juncture, even were it possible for them to do so. Some of the political tacticians think it better to let the Moderates incur the blame for present conditions.

Voices are being raised to declare that French prosperity is a myth. There are more or less official warnings and complaints of a "campaign" against French prosperity, but though it were true that anti-French forces are at work, the warnings and complaints may for the most part be regarded as the common explanation given in such cases. The facts are there; they should not be supposed to be such as to shake French credit, which is remarkably sound; but they indicate that France cannot hope to escape the difficulties which face the rest of the world.

THE MONITOR INDEX

MONDAY, JAN. 25, 1932

General News—Pages 1, 2, 3, 4, 5, 7, 12
News of Sports—Page 6
Financial News—Pages 10 and 11

FEATURES

Spending and Saving 2
Monitor Tonight 7
The Children's Page 8
The Home Forum 9
Real Exchange
(With Yiddish Translation)
Radio Programs 13
Daily Features 13
Editorials 14

MELLON ISSUES CERTIFICATES FOR $350,000,000

First Steps Taken to Launch $2,000,000,000 Finance Corporation

Special from Monitor Bureau

WASHINGTON, Jan. 25 — The Treasury Department today offered for subscription $350,000,000 in short term certificates, preliminary to launching the financial activities of the Hoover Reconstruction Finance Corporation.

The Treasury's action was prompted by a desire to get the great new credit corporation under way as rapidly as possible, with the prospect that it will begin making loans in a fortnight.

In making the announcement of the issue, Mr. Andrew W. Mellon, Secretary of the Treasury, said:

"These certificates are being issued in order to make funds available to meet initial needs under the President's emergency program, and will provide for the payment of $60,000,000 of maturing Treasury bills."

The Treasury certificates of indebtedness will be issued in two series, one for six months, at interest of 3¼ per cent, and the other for 12 months with interest of 3¾ per cent.

The certificates were announced even before the Senate had had an opportunity of giving assent to the $500,000,000 direct appropriation to the finance corporation's captital, voted by the House on Saturday.

The congressional appropriation will go through without delay, and pave the way for prompt action by the corporation's board of directors under the presidency of Brig.-Gen. Charles G. Dawes.

President Hoover today sent in the names of two of the three Democrats for the corporation. They are Mr. Harvey C. Couch, Pine Bluff, Ark., and Mr. Jesse H. Jones, Houston, Texas. They were named after consultation with Democratic leaders in Congress yesterday. The third Democratic member will be named immediately, it is understood.

The first industry to get loans from the new corporation is expected to be the railroads. Applications for loans are understood to have been received already by the Interstate Commerce Commission, which must pass on all such advances. The belief was expressed in Treasury circles here that the corporation would use up its entire $500,000,000 by the end of the current fiscal year on June 30.

At the same time there was evidence that the easy money policy of the Federal Reserve System would be extended. Effective today the Richmond Reserve Bank reduced its rate from 4 to 3½ per cent, putting all Reserve banks on that rate now except Dallas.

Dartmoor Prison Outbreak Follows Lines of Movies

By Radio from Monitor Bureau

LONDON, Jan. 25—An extensive outbreak in Britain's bleak convict establishment at Dartmoor, alleged to have been caused by lack of sugar in the breakfast porridge, was suppressed with what is regarded here as commendable economy in casualties

The outbreak has directed attention to the bearing of environment and other influences upon such incidents. In particular it is recalled that movie houses recently have been showing films in which a not dissimilar outbreak was staged.

Whether, and if so, what part, such exhibitions have played in the present occurrence is to be one of the questions to be looked into by official inquiry that is now being held.

Dartmoor prison was inspected only a few weeks ago by the Home Secretary of State himself. Much also has been done to improve conditions. Gardens for the prisoners to cultivate for themselves, for example, have been introduced.

Meanwhile, emphasis is laid upon the fact that the majority of prisoners refused to participate in the outbreak, and that some of them showed gallantry in protecting isolated prison officers.

Women in India To Help Police

By Radio to The Christian Science Monitor

ALLAHABAD, India, Jan. 25—Lucknow police authorities, emulating Delhi's recruiting efforts, have appointed an Anglo-Indian woman as head of the constabulary, whose main duties will be to assist the police in arresting women pickets. Allahabad and Cawnpore authorities intend to make similar appointments.

Meanwhile a striking appeal of all interested in the welfare of India to help the Government maintain law and order while the Constitution is being evolved, has been issued by the Maharana of Udaipur.

His exhortation is expected to make a great impression on the Hindus, in view of the fact that Udaipur princes invariably and traditionally have kept aloof from politics.

FLYING ADVENTURE

Special to The Christian Science Monitor

BRISBANE, Queensl.—Victor Roffey, a young Queensland aviator, has accomplished a flight from New Caledonia, off the Queensland coast, to Bundaberg, in this State. His actual flying time was 11½ hours and he flew over 1000 miles over the sea. He left New Caledonia at 5 a.m. and was in Bundaberg at 4.30 p.m. He has been flying only 10 months.

Governor Ely Cuts Budget Total More Than $7,000,000

Executive Tells Legislature That Balancing Demands Strictest Economy—Departmental Appropriations Recommended Amount to $41,206,600

Reducing department estimates by more than $7,000,000, Gov. Joseph B. Ely sent to the Legislature today his budget of $41,206,600, exclusive of highway funds, for the fiscal year 1933. He tells the Legislature that balancing the budget demands the strictest economy in the conduct of the State's business.

Some of the more important cuts from the requests by the department include: $10,000 from the Department of Auditor, $100,000 from the Department of Conservation, $183,000 from the Department of Education, nearly $1,000,000 from the Department of Mental Diseases, nearly $300,000 from the Department of Correction, $300,000 from the Department of Welfare, nearly $300,000 from the Department of Public Health, and more than $500,000 in proposed salary reductions.

An emergency building program for the relief of unemployment, which the Governor proposes to introduce shortly with a special message, will require added expenditures that can be provided only by drastic cuts in governmental costs, he said.

Public building projects already in process amount to $5,500,000, the Governor estimated, with $1,000,000 in contracts still to be awarded as the result of last year's appropriations. These projects, together with the sums appropriated for emergency relief during the special session, furnish a wide and diversified effort for unemployment relief, the Governor said.

To offset a proposed increase in the state tax to $1,500,000, the Governor recommended transferring to the cities and towns a revenue of $2,500,000 to be obtained from the higher gasoline tax. This would relieve the 1931 burden on cities and towns to the tune of $1,000,000, he estimated.

By strict adherence to a policy of drastic economy, the Governor said he is able to present a balanced budget in spite of losses in revenue amounting to more than $2,000,000 and loss in free cash of more than $2,000,000. If the budget is adopted, he added, it will result in savings of nearly $4,500,000 from actual appropriations made from current revenues in 1931.

Governor Ely directed the attention of legislators to the fact that this is the first time in 13 years that the budget has called for a reduction in expenditures from the preceding year. Ordinary revenues, he said, have shown a progressive drop during the last three years.

In addition to the budget proposals, the Governor pointed out, appropriations must also be considered for the Washington Bicentennial celebrations and participation in the World's Fair at Chicago.

The Governor's economy program also included proposals for a 10 per cent reduction in state salaries exceeding $2000.

REDUCED COSTS DECLARED NEED IN GOVERNMENT

U. S. Chamber Committee Finds Savings Possible; Opposes Borrowing

Special from Monitor Bureau

WASHINGTON, Jan. 25—Retrenchment in federal expenditure is "imperative" and must be carried on to safeguard national credit, according to a report submitted to the directors of the United States Chamber of Commerce by Mr. Matthew S. Sloan, president of the New York Edison Company, chairman of a special chamber committee on the subject.

The strongly worded report and the immediate action of the chamber's board on the matter, indicate that group is preparing to lead organized business of the country in a militant campaign to bring about federal economy, with chief pressure directed against Congress.

First in items of proposed economy are the army and navy. Congress is asked to consider the advisability of suspending new naval construction altogether except that building or contracted for, during pending international conferences, while at the same time the possibility of putting army and navy agencies, if not the entire departments, under unified management, is discussed.

Radical slashes in other federal appropriations, including grants of federal aids to the states, in military pensions and veterans' benefits, and in the Departments of Commerce and Agriculture, are urged by the committee; while the huge postal deficit, the Federal Farm Board and 40-odd other independent establishments are cited as places where the economy drive might bear fruit.

The board of the United States chamber, in making public the Sloan statement, asked the special committee to examine the possibilities of saving as much as $500,000,000, including retrenchment that might be effected in pay rolls.

Mr. Silas H. Strawn, president of the chamber, announced that as an indication of its own sincerity, the board had adopted a resolution instructing the chamber's officers to suspend during the emergency any requests for increased expenditures.

"Since Congress must authorize all appropriations, relief must be sought primarily through congressional action," Mr. Sloan began. "High taxes are made necessary by large expenditures. Governmental expenditures in the United States are now estimated to be between $13,000,000,000 and $14,000,000,000 annually. Even in prosperous times, these expenditures were growing much more rapidly than the national income."

"Even in time of peace," Mr. Sloan continued, "the Government spends about two-thirds of its total annual income for war purposes. If expenditures for war purposes could be reduced, the pressure on the federal budget would be very greatly relieved. The expenditures for the War and Navy Departments exceeded $800,000,000 in 1931, or about 20 per cent of the total budget."

Retirement Plan Urged

WASHINGTON, Jan. 25. (AP)—Business concerns were urged Saturday to establish retirement annuity systems to care for superannuated workers in the report of a special committee of the Chamber of Commerce of the United States.

No specific plan was proposed, but the committee outlined a general plan which it said should be followed by private business concerns.

The annuity, it said, should provide for reasonable minimum payments and employers should not be deterred from taking care of their own superannuated employees by the adoption of old-age pension or relief acts.

SPAIN DISSOLVES JESUITS' ORDER; TAKES PROPERTY

President Signs Decree Which Fulfills One of Republican Goals

By Radio to The Christian Science Monitor

MADRID, Jan. 25—The Order of Jesuits in Spain is to be extinguished in 10 days, according to the decree dissolving it and confiscating its property, signed yesterday by President Zamora.

Effect is thus given to that part of Article 26 of the new Constitution which forbids continuance of orders vowing obedience to an authority other than the state.

The governors of provinces are ordered to furnish within five days a list of all buildings owned or tenanted by Jesuits; registrars and public notaries must take inventories of all belongings. Banks and even private persons must declare to the Finance Minister shares of stocks, securities, and moneys in their possession which belong to Jesuits. All will be seized by the State and utilized for charitable and educational purposes.

Members Not Expelled

While members of the order are not expelled, its dissolution is effectively provided for. Members must not live under a common roof or associate with each other directly or indirectly. Governors are enjoined to see the law is observed. The decree means that all Jesuit schools, of which there are many fine examples, are to be closed in 10 days' time.

More than 3000 members of the order living in 80 communities, especially in wealthier districts, are to be affected. Churches and chapels will pass into the hands of the clergy of the respective diocese, on condition they do not employ Jesuits as priests. As relations of the Jesuits with other orders have never been cordial, this measure will be welcomed.

The Premier, Señor Manuel Azana, will preside over the committee constituted for the purpose of carrying out the decree, with the Ministers of the Interior, Education, Finance and Justice as members, and others appointed on behalf of charitable and cultural bodies.

Ascertainment of Ownership

One special, and probably the most difficult, task before the committee will be to ascertain what really does belong to the Jesuits, especially property not standing in the order's name. Superior officers of the order are to be personally responsible for infractions of the decree's dispositions affecting disposal of a property or its transfer.

This is the third time the order has been banned in Spain. Even two popes suppressed it, but its privileges were confirmed by Leo XIII in 1886, and since then its influence, especially politically and socially, has been powerful.

It is believed to control monoplies, tramways, some railways, several banks, and the important Spanish shipping company, but invariably from behind the scenes. Its overthrow was one of the main objectives for which Republicans strove when they drove out the Monarchy.

PAY CUT REFUSED BY LONGSHOREMEN

Special to The Christian Science Monitor

ST. JOHN'S, N. F., Jan. 25—A strike of longshoremen was declared Saturday by a union including 2400 workmen who refuse to accept a 10 per cent wage cut or revise the system of handling cargoes by working in shifts. Mr. M. Coady, president, claims the work is too spasmodic to enable the men to earn more than a bare living wage.

SEABURY DATA ARE SUBMITTED TO LEGISLATURE

Indictment of Tammany Rule Summarizes Long Inquiry Findings

Special from Monitor Bureau

NEW YORK, Jan. 25—Integrating for the first time the loose ends of evidence adduced during six months of inquiry by the Hofstadter Joint Legislative Committee, Judge Samuel Seabury, chief counsel, put before the Legislature today an indictment of Tammany rule in New York City.

As distinguished from the day-to-day accounts that have followed committee procedure since it commenced its scrutiny of the Mayor James J. Walker administration early last summer, the Seabury report, a 198-page document, lifts out the most salient facts in 37 public hearings and in the unremitting litigation that has blocked the inquiry, interprets them and cites conclusions.

The summation by committee counsel reached Albany today and the Lower House is expected to act on the resolution for continuance of the New York City inquiry for another year, which was approved by the Senate last week. The report does not propose to leave the downstate situation merely at indictment of Tammany, but it will be supplemented, Judge Seabury announced, by what he regards as the most important of the committee's functions—the draft of a reform plan looking to "constructive changes which will raise the city from the low and sordid state to which it has sunk."

Chief among the charges by Judge Seabury are:

1. "Conditions suggestive of extortion and graft were revealed by the inquiry in whatever direction it turned.

2. "Tammany Hall approves and is ready to extend its arm to the utmost to protect and perpetuate its sordid traffic in political influence.

3. "The financial condition in which the city finds itself is due to the waste, the graft and the corruption with which the city is infested."

4. Referring to Mayor Walker's silence with regard to his "fugitive agent" (Russell T. Sherwood, missing since August): "Verily, the record is eloquent—not only for what it contains, but for what counsel has been prevented from putting into it."

5. Sheriff Thomas M. Farley of New York County "has no alternative except to confess grand larceny."

Outlines Reforms

In pledging the inquiry body to outline a reform plan, Judge Seabury states that the Legislature will

(Continued on Page 2, Column 2)

New Mark Is Set In Flight to Paris From Indo-China

By Cable from Monitor Bureau

PARIS, Jan. 25—The exploit of M. Paul Codos and M. Henry Robida in flying from Hanoi, Indo-China, to Paris, in a little more than three days is hailed here as one of the greatest achievements in the history of French aviation.

They not only cut more than 30 hours off the former record held by Capt. Dieudonné Coste and Lieut. Maurice Bellonte, but established a record for air communication between any European country and its Far-Eastern possessions.

Only 3 days, 5 hours, 40 minutes after leaving the capital of Ton-king, the aviators brought their all-metal plane to rest at Le Bourget Field at 3:50 a. m., Sunday. Among the first to greet them was Captain Coste who congratulated them on their achievement. Both Codos and Robida have had long experience on commercial airlines.

The plane in which the flight was made is equipped with the same type of motor as the "?" in which Captain Coste and Lieutenant Bellonte made their famous Paris-to New York flight. The total distance covered was about 7000 miles and the average flying speed approximately 85 miles an hour. The record was established in spite of severe headwinds encountered between Bagdad and Athens.

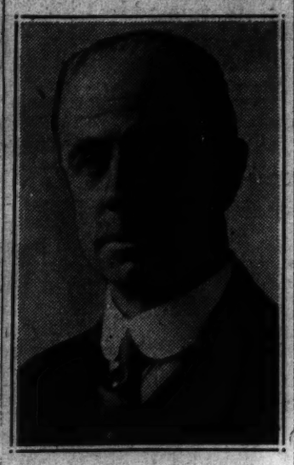
Salvador Placed Under Martial Law

SAN SALVADOR, Salvador, Jan. 25 (AP)—The Republic of Salvador was under martial law today as the military junta, which went into power itself less than two months ago following a revolt, sought to put down what it said was a "Communist uprising" in which an undetermined number of fatalities and casualties were reported.

An official communiqué last night said "Red hordes" provoked disorders in several towns in the interior and that the mayor, municipal secretary, local army commandant and a telegrapher were slain at Colon, in the Department of La Libertad.

Carrying 115 marines, ready to land if necessary, three American warships are speeding for the Central American republic. The Navy Department Saturday ordered the American vessels to proceed immediately from Panama after a formal request by the Italian Consul-General for protection of his countrymen.

League Asks Secretary To Defer Resignation



SIR ERIC DRUMMOND

League Faces Crisis in Test In Far East

Conflict Over Manchuria Continues in Forefront of Vital Issues

By ERWIN D. CANHAM

Staff Correspondent

By Cable from Monitor Bureau

GENEVA, Jan. 25—That a crisis in the history of the League of Nations had definitely arrived was the prevailing atmosphere when the Council today opened its sixty-sixth session.

The continuing responsibility of the Manchurian conflict was the heaviest burden in the full agenda of world problems, while imminence of the General Disarmament Conference added tenseness to the situation.

The sky was, moreover, clouded by strongly vouched for reports that Sir Eric Drummond, who as secretary-general has played an enormous part in guiding League affairs from its earliest days, would offer his resignation during the present session to take effect at the close of the Disarmament Conference.

For many months it has been well known in informed circles that Sir Eric wished to retire after the arms parley, probably to become British Ambassador at either Washington or Paris.

Thus world opinion would experience no surprise at the present announcement and especially it should not fall into the pitfall of interpreting his action as an individual's despair as to the League's future.

But his resignation just now is recognized by everybody as particularly inopportune. Besides dealing a damaging blow to the League efficiency it would raise political problems of considerable magnitude upon the question of his successor and almost inevitably occasion diplomatic conflict between France and Germany.

The French, for instance, claim that at the Paris Peace Conference the great powers entered into a gentlemen's agreement to elect a Frenchman as Sir Eric's successor. Germany and other states refused to place League control in the hands of a Frenchman and insist upon the election of some neutral, perhaps a Scandinavian or Swiss.

In face of this conflict Council members quite naturally are seeking to dissuade Sir Eric from resigning at this time. A secret meeting of these members followed the public session this morning. Sir Eric told this meeting of his wish to resign and took serious cognizance of the unanimous request of all the powers that he remain in office until the present crisis ends. The general opinion is that he may bow to the agreed sentiment and keep his resignation in his pocket.

Questions discussed today in the Council were purely routine, involving reports of regular League organs. M. Joseph Paul-Boncour of France took M. Aristide Briand's place as president, while Council members voiced warm appreciation of M. Briand's great services to the League and expressed hopes of his speedy return.

In anticipation of the Disarmament Conference many distinguished observers have arrived in Geneva and the general atmosphere reflects the uncertain expectancy with which the world regards coming events.

League Takes Up Liberian Slavery

WASHINGTON, Jan. 25 (AP)—Drastic measures may be taken by the larger powers to force Liberia to abolish slavery conditions.

Reports of continued forced labor in the Negro republic, exposed 18 months ago by an international commission of inquiry, have been received at the State Department from Monrovia.

The conditions were the subject of an investigation by experts appointed by the League of Nations, but recommendations for abolition of slavery have not been complied with, it was said. The major powers will discuss the situation at a special meeting at Geneva Monday.

OIL-FUEL PLANE SETS MARK

NEW YORK, Jan. 25 (AP) — Col. Clarence D. Chamberlin reached a height officially estimated at 23,000 feet yesterday in his first altitude attempt with an oil-fueled plane.

CHINA TRIES STIFFER TONE WITH JAPAN

Shanghai Delays Reply to Ultimatum—Nanking Makes New Plans

RUSSIA CONCERNED OVER MANCHU ISSUE

Eugene Chen Quits Cabinet Meeting Over China's Defense Plans

The situation at Shanghai, where the Japanese naval commander had presented an ultimatum to the Chinese authorities demanding immediate cessation of the boycott and other anti-Japanese activities, has not calmed down following Sunday's meeting of the Nanking Cabinet. A reply has not been sent to the ultimatum within the stipulated time and there are ample indications that instructions to take a stiffer attitude have been sent to Shanghai from Nanking.

Although the Cabinet is said to have refused to take the strong measures urged by Mr. Eugene Chen, the Foreign Minister, so that the latter was not included in the meeting, a new line of policy of a less yielding type is considered to be in contemplation.

Meanwhile the Soviet proposal for a nonaggression pact with Japan still awaits a responsive echo from Tokyo. A strong leading article in the Izestia maintains Russia's right to have assurances in regard both to its interest in the Chinese Eastern Railway and to the activities of White Russians in Manchuria.

By Radio to The Christian Science Monitor

SHANGHAI, Jan. 25—The Japanese ultimatum to the Chinese remains unanswered despite the increased Japanese naval concentration in Shanghai harbor, the landing of an additional 400 marines and the reported intention of the Japanese to occupy the principal points in Shanghai from the Woohung forts at the mouth of the river to the Kiangnan Arsenal, in the event of noncompliance.

On every hand there are indications of resistance to the Japanese demands, and Gen. Wu Te-chen, Mayor of Shanghai, declared that although he was willing to suppress all illegal anti-Japanese activities and to effect the arrest of the Chinese responsible for the assault on the Japanese monks, which was the original cause of the trouble, he could not promise to guarantee that the boycott activities would cease, as this popular movement was not directed by the Government and he was unable and unwilling to interfere with the people's choice of trade.

Chinese Agree on Policy

Nanking conferred over the week-end, Marshal Chiang Kai-shek and Mr. Wang Ching-wei meeting the leaders of the Government in a series of meetings from which the Foreign Minister, Mr. Eugene Chen, was absent owing to political disagreement, and although the discussions revealed a wide divergence of opinions, it is reported that a definite policy regarding Japan was adopted and will be revealed today.

Meanwhile the military authorities immediately adopted precautionary measures in Nanking, and troops have been dispatched down the Shanghai-Nanking Railway, where the railway guards have been reinforced owing to rumors of the Japanese intention to cut the railway, while troops of the Shanghai garrison have been mobilized as a precautionary measure.

Much significance is attached to discussions among the military leaders at Nanking yesterday, after which the military measures were taken. It is believed that Nanking intends to sever relations with Japan, but proposals to declare war were given a cold reception, the government conference resulting in the temporary withdrawal of the Foreign Minister, Mr. Eugene Chen, who demands drastic action, judging the moment opportune.

Ultimatum Reply Overdue

The Japanese Consul-General, Mr. Murai, called on the Mayor this afternoon to inquire for the Chinese reply to the ultimatum, which was already a day overdue, and the Mayor was expected to reply in terms of the decision reached at Sunday's conference.

Great tension exists in Shanghai, which increased after serious events during Sunday, including a great explosion near the Kiangnan Arsenal when two barges carrying explosives blew up breaking windows all over Shanghai. The presence of the Hankow air mail plane at the moment of the explosion added rumors that the Japanese had bombed the arsenal following the arrival of the aircraft carrier.

Russia Watches Japan's Action in Manchuria—Railway Issue Involved

By W. H. CHAMBERLIN

Staff Correspondent

By Radio to The Christian Science Monitor

MOSCOW, Jan. 25—The concern which the Manchurian situation arouses here is clearly reflected in the leading article in today's Izvestia which consists of a reasoned argument why Japan should accept Mr. Maxim Litvinoff's proposed non-aggression neutrality pact which apparently met a chilly reception in the Japanese press.

Izvestia states that the Soviet Union has the right to demand two things of Japan, namely, respect of Soviet interests in the Chinese East-

ern Railway and stoppage of the activity of Russian whites in North Manchuria. The latter has always constituted an irritating factor in Soviet-Chinese relations in Manchuria, and recently apprehension has been expressed here that armed Russian whites, acting in agreement with Japanese military leaders, might carry out provocative attacks against the Chinese Eastern Railway, which is under joint Sino-Russian control.

Izvestia cites as an argument for concluding the treaty the fact that the machinery for determining a violation of the Kellogg pact is so cumbersome that no decision has yet been reached whether it has been violated in Manchuria.

Izvestia ends with a warning, "If the Japanese Government follows the advice of the Japanese imperialist press, it will create a world-wide conviction that while the Soviet Union endeavors to guarantee peace, the Japanese Government pursues ends leading to violation of peace."

The Soviet Government apparently believes the nonaggression pact represents at least some insurance against development of dangerously aggressive designs on the part of the Japanese military in Manchuria.

While the fate of the Soviet-Japanese pact is still uncertain, recent initialing at Helsingfors of the pact with Finland establishes mutual obligations of nonaggression in respect to present frontiers and sets up a conciliation commission for peaceful settlement of possible disputes.

This modest Soviet diplomatic victory gives satisfaction here for two special reasons. First, it marks a distinct change in Finnish attitude from the hostility so marked last summer. Second, Finland signed the pact independently of Poland, thereby weakening Polish effort to form a united front of Baltic states on this question.

Instruction Book Held Important Motor Accessory

What manufacturers consider one of the motorcar's most significant accessories received no more than fleeting glances from the 23,000 persons who thronged the Boston Automobile Show on the opening day.

Moreover, as is usually the case, dealers declare, this accessory will probably not be looked at again by the motorist who buys a car until he finds himself out on the open road, perhaps with a flat tire, and an apparently unsolvable desire to know how to adjust the wire wheels.

Then, some passing motorist, for instance, noting his aspect of mystification, mingled with helpless appeal, may stop and say, "Where's your instruction book?" It is such emergencies, dealers declare, which ultimately make new students for the "instruction book," now an indispensable part of practically every machine.

One of the marked advantages of the new cars is their susceptibility to ready adjustments, it is pointed out. The point, of course, is to know how these adjustments are easily made. The Boston show reveals that instruction books have undergone more progressive reforms so that even the motorist who does not know a valve stem from a distributor should be able, at least, to adjust many of the minor troubles of a car by following the easily understandable details.

How to slip the wheels on and off easily, how to adjust the steering wheel, the brakes and the clutch, and replace a burned-out fuse, are only a portion of the practical hints which the instruction book carries. In drawing up diagrams so as to make them understandable to the layman, highest known types of commercial photography and line illustration were applied. Having done their part, manufacturers are now trying to educate the motorist to read the books and thus decrease the upkeep costs of a car.

GROUPS ARE BLAMED FOR MILK SITUATION

BURLINGTON, Vt., Jan 25 (AP)—Mr. R. D. Aplin of the Vermont extension service believes that destructive competition among farmer cooperatives is mainly responsible for the unfavorable milk market which, he says, may result in a serious milk shortage in Boston by midsummer.

He said that there has been no falling off in the consumption of milk in New England and that production now apparently was below normal.

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Founded 1908 by Mary Baker Eddy

An International Daily Newspaper

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WASHINGTON, D. C.

LAW INSTITUTE SEEKS TO CLOSE UP LOOPHOLES

Elimination of Technicalities Proposed by Chicago Meeting

Special from Monitor Bureau

CHICAGO, Jan. 25—Addressing themselves to the problems of tightening up criminal prosecution, members of the American Law Institute, at their meeting here, approved changes in state laws which are designed to close up some of the loopholes through which guilty persons frequently escape punishment on technical grounds. Before the measures are officially advocated by the institute, however, they will have to come up for formal action at its annual meeting in Washington next May.

During the meeting which closed on Saturday, the members were addressed by several important legal authorities, including Mr. George W. Wickersham, president of the institute, whose talk tied in the problem of revising criminal codes by virtue of the fact that he criticized state legislatures for their seeming apathy toward the matter.

"In comparison with the need for changes, as demonstrated by countless reports of crime commissions, special and general state surveys and recommendations of executives, but little improvement has been made," Mr. Wickersham said. "The legislatures are slow to act and judges and lawyers alike are slow to avail themselves even of such improved methods as legislatures do provide."

One reason for this situation, Mr. Wickersham said, is that state legislatures usually are dominated by lawyers, a large portion of whose practice consists in the defense of persons charged with crime. "They seldom," he said, "display any interest in the enactment of legislation which would remove technical obstacles to trial or conviction, or would facilitate the prompt and efficient administration of criminal justice."

The model code, embodying recomendations for 21 changes in all, is the work of Mr. William E. Mikell of the University of Pennsylvania Law School. It has to do with preventing criminals from escaping their just punishment by taking recourse to the so-called "double jeopardy" provision of the Federal Constitution, which is also included in many state constitutions. This provision in substance states that no person shall twice be put in jeopardy of life or limb for the same offense, it was explained.

Seabury Data Goes To State Legislature

(Continued from Page 1)

be asked to consider such changes as:

1. Structural revisions in the New York City government and in the method of selecting its officials.
2. Extension of home rule for the city and possible substitution of a city manager for the present partisan form of government.
3. Systems of proportional representation and preferential voting.
4. Legislation to curb the board of standards and appeals and define the qualifications of practitioners before it.
5. A merging of borough and county governments, eliminating useless jobs and overlapping bureaus and departments.
6. The removal from political control of education, police and other agencies of government "vital to the welfare of the people."

In summing up the evidence of graft and bribery under Tammany rule in New York City thus far adduced before the committee, Judge Seabury charges that the abuses revealed at public hearings were "part of a system controlled by Tammany Hall and permeating the city."

"In whatever direction the light of the investigation has been turned," his report states, "there have been revealed conditions suggestive of extortion and graft. Relief is to come not in the creation of boards and bureaus with discretionary powers, but rather in measures which will prevent the exercise of such powers by such boards and bureaus from being controlled by political powers for the purpose of patronage.

Witnesses before the committee whose testimony gave to the report its chief high lights on Democracy as it is practiced in New York City were chiefly Tammany district leaders and officeholders who admitted the amassing of fortunes on nominal salaries.

Tammany Hall itself, Judge Seabury charges, has been behind virtually all maneuvers to obstruct and delay the investigation. He declares that the evidence leaves no doubt that Dr. William F. Doyle, formerly a veterinarian, whose fees as a special pleader before the board of standards and appeals neared the $2,000,000 mark, and Mr. George W. Olvany, chief of Tammany Hall from 1924 to 1929, and the political agencies which they represented "were traffickers in political influence upon the board of standards and appeals, and that the millions of dollars which they earned in the barter and sale of this influence was earned at the expense and to the prejudice of the people of the city of New York."

Boston Campaign For Relief Fund Of $3,000,000 Started

Boston's war on unemployment started today with the opening of the campaign to raise $3,000,000. A pre-campaign rally was held last night at the Boston Opera House, where leaders of city and State, civic and religious organizations addressed the volunteer workers who will endeavor to reach every firm and individual in Boston for contributions. More than $1,000,000 has already been pledged, it was announced at the meeting.

Mr. C. F. Weed, vice-president of the First National Bank of Boston and general chairman of the Boston unemployment relief campaign, took the occasion at the meeting to praise the Overseers of the Public Welfare of the City of Boston, to which two-thirds of the fund will go. He said that the committee "can state of its own knowledge that the overseers are doing a splendid piece of work."

Mayor James M. Curley told that audience that he believed the end of the present economic difficulties is in sight. He also said, "It is not unreasonable to believe that we might start back along the road to recovery to industrial progress and prosperity" within 60 days.

Gov. Joseph B. Ely urged the workers to make their drive successful "for the sake of the unemployed and for the reputation of Boston."

Included among the speakers who encouraged the workers and pointed out the need for success were: Mr. William H. Taylor, of the city department of public welfare; Bishop William Lawrence, Mr. Carl P. Dennett, Col. Carroll J. Swan, chairman of the wards committee, and Judge Michael J. Murray of the Boston Municipal Court.

TWO LYNN TRUST COMPANIES UNITE

Special to The Christian Science Monitor

LYNN, Mass., Jan. 25—Acquisition by the Security Trust Company of the Sagamore Trust Company will increase the total resources of the former institution by at least 20 per cent. Boards of directors of both banks have agreed to this acquisition and it will be confirmed Thursday at a meeting of the stockholders, it was asserted.

The Security Trust will take over both the assets and liabilities of the Sagamore Trust and all depositors of the latter bank will automatically become depositors of the Security Trust Company, which now becomes an institution with deposits up to nearly $9,000,000 and total resources approximating $10,000,000.

TRADE GAINS SHOWN IN MASSACHUSETTS

Employment throughout Massachusetts has shown a noticeable increase in the last two months, according to a report from the employment service of the United States Department of Labor. Seasonal influences were responsible for the temporary employment of thousands of men and women in practically all of the larger cities of the State, the report showed.

Gains are noted in shipbuilding and the manufacture of print cloth. Employment on state highway construction was maintained at an unusually high level for this time of the year, while municipal projects also provided employment for many men.

TRUCK MISHAP RATE CUT IN DECEMBER

Fewer accidents were recorded during December in the third commercial vehicle interfleet safety contest than in any month during 1931, the Governor's committee on street and highway safety has reported. A total of 629 accidents occurred in December, 79 less than the precious month and 12 less than the best previous month in the contest, April.

A total of 390 fleets and 13,379 vehicles competed during December, a decrease of 12 fleets and 693 vehicles from November. However, the fleets entered operated a total of 3,179,754 hours during December, an increase of 31,509 hours over the previous month. The accident rate per 100,000 hours of operation was reduced from 22.39 in November to 19.77 in December.

Arms Cut Urged By Woman Judge

Cancellation of foreign war debts owed to the United States, on the condition that all nations concerned will pledge a 5p per cent reduction in armaments, was urged last night by Judge Florence E. Allen of the Ohio Supreme Court.

Judge Allen, addressing the Ford Hall Forum, advocated that such action would greatly diminish the possibilities of future wars. Nations should further promise to cease the dislocating of international credit and the erecting of trade barriers by tariffs or other means, she said.

Addressing members of the alumnæ clubs of the Seven Associated Colleges at the Hotel Statler Saturday, Judge Allen declared that the presence of women on the juries of Ohio courts had raised the standards of jury service immeasurably in the opinion of judges, lawyers and others

COUNCIL ELECTS NICHOLS

Mr. Frank C. Nichols of Swampscott has been elected treasurer of the New England Council, it was announced today following a meeting of the executive committee. Mr. Nichols succeeds Mr. John S. Lawrence of Boston and Topsfield, Mass., who is retiring after three years' service as the first president of the council and three years as treasurer.

PILGRIM MILLS REOPEN

FALL RIVER, Mass., Jan. 25 (AP)—The Pilgrim Mills opened today with 575 of its 400 full-time employees reporting for work. The mills had been closed two weeks. The officials said sufficient work had been secured to practically assure full-time employment for two months.

Among My Souvenirs



Spending and Saving

By FRANK G. MORTIMER

HOARDING money means to put it in a hiding place . . . to take it out of circulation . . . to withdraw it from participation in business . . .

Putting money in a savings account is the opposite of hoarding . . . It is putting your money at work for you . . . earning interest . . . Sundays and holidays included . . .

Your money thus placed is not stored in the vaults of the bank . . . but a good part of it is set aside for cash reserve, as required under our banking laws . . .

Years of experience have shown that a reasonable amount of cash kept on hand at the bank will provide a sufficient sum to meet the withdrawal requirements of depositors, under the terms of the deposit . . .

The remainder, or larger part of your deposit, goes back into circulation . . . It helps to build homes . . . thereby giving employment to carpenters . . . bricklayers . . . plasterers . . . painters . . . It helps to build large buildings . . . roads . . . dams . . . It provides sums for the city, the state and the nation to go forward with their huge financial operations . . . because the bank buys bonds issued by these responsible agencies . . . All helping to earn the interest that the bank shares liberally with you . . .

So when anyone attempts to tell you that you are hoarding money when you put it into a savings account, you will know that he is a poor economist . . .

Money placed in the ground . . . in the bottom of the trunk . . . is doing no one any good . . . not even the owner . . . certainly it does not help us toward greater business activity . . .

(Copyright, 1931)

Highway Sidewalks Asked by Registrar

Evidence of the urgent need for sidewalks along state highways was brought to the attention of safety officials today when Mr. Morgan T. Ryan, Registrar of Motor Vehicles, reported three pedestrian fatalities last week on outlying highways.

These occurred after dark. Two other fatalities occurred while pedestrians were crossing the street, probably due to their own carelessness, and another was struck by a hit-and-run driver. Eight of the nine fatalities for the week were pedestrians.

The Registrar's figures also showed that at least 35 fatalities and 565 cases of injuries were caused by hit-and-run drivers in 1931. As a result of this compilation, the Registrar announced his intention to impose every power at his command to check this "depraved class of offender" and called upon all authorities and citizens to coöperate with him.

Cardozo Backed For High Post By New York Bar

Special from Monitor Bureau

NEW YORK, Jan. 25—The New York State Bar Association formally indorsed Mr. Benjamin N. Cardozo, chief judge of the Court of Appeals, to fill the vacancy in the United States Supreme Court caused by the resignation of Justice Oliver Wendel Holmes and sent a telegram to President Hoover urging him to consider the appointment. The action came at the closing session of its annual meeting here on Saturday night.

Judge Samuel Seabury, counsel to the Hofstadter Joint Legislative Committee investigating city affairs, was elected president of the association at the same meeting.

Speakers at the dinner were: Mr. George Wharton Pepper of Philadelphia, formerly a member of the United States Senate; Mr. Thomas D. Thacher, Solicitor-General of the United States, and Dr. John H. Finley.

Other newly elected officers are: Mr. John Godfrey Saxe of New York, Mr. James C. Van Siclen of Jamaica, Mr. Joseph Rosch of Albany, Mr. Fred Linus Carroll of Johnstown, Mr. George H. Bond of Syracuse, Mr. Leon C. Rhodes of Binghamton, Mr. Eugene Raines of Rochester, Mr. Evan Hollister of Buffalo and Mr. George H. Taylor Jr. of Mount Vernon, all of whom were named vice-presidents; Mr. Charles W. Walton of Albany, secretary, and Mr. Harry M. Ingram of Potsdam, treasurer.

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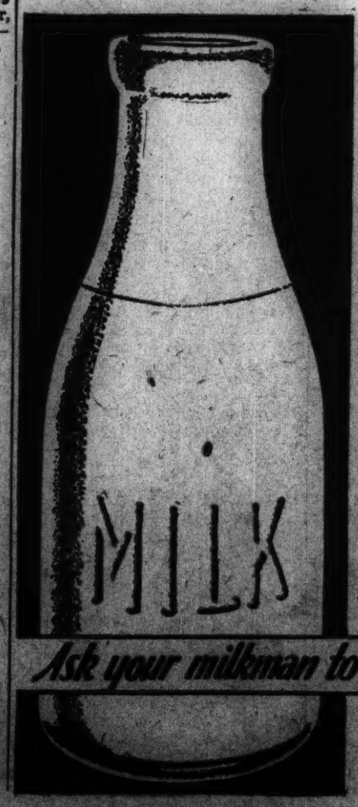
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FINAL WEEK of our 51st ANNUAL SALE

Saturday, January 30th, our famous mid-winter sale comes to a close. There is still time, however, to buy genuine Thayer McNeil footwear at sale prices.

WOMEN'S SHOES
on sale at Downtown and Wellesley Stores
$3.95 $5.95 $7.95 and up

MISSES' and CHILDREN'S SHOES
on sale at Downtown, Coolidge Corner and Wellesley Square shops. Priced:
Misses' shoes $2.95 to $7.95
Children's shoes $1.85 to $4.85

MEN'S and BOYS' SHOES
Men's shoes on sale at West Street, $5.95 up. Boys' shoes on sale at West Street, Coolidge Corner and Wellesley, $4.95.
$4.95 $5.95 and up

at the UPTOWN SHOP
414 Boylston Street
Special low prices on high style shoes for women. Also handbags valued to $25, reduced to $9.95. Sale prices on shoes are
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BROWN OPPOSES CONTRACT PLAN FOR RURAL MAIL

He Says Efficiency Would Drop If King Bill Is Passed

Special from Monitor Bureau

WASHINGTON, Jan. 25—Opposition to placing the rural delivery service on contract basis is voiced in a letter written by Mr. Walter F. Brown, Postmaster-General, to Senator Tasker L. Oddie (R.) of Nevada.

Mr. Brown pointed out that enactment of a bill proposed by Senator William H. King (D.) of Utah would result in a lowering of the standard of a branch of the service which provides complete and appreciated postal facilities to 6,890,000 families, and which has been raised to its present high state of efficiency by a trained group of more than 40,000 employees.

The letter to Senator Oddie follows in part:

"It is the judgment of the department that the bill should not be enacted into a law.

"It has been the practice and policy of the Post Office Department to reserve to itself the monopoly of the handling and delivery of letter mail. Various modes are used for the transportation of the mail in bulk, the principal ones being the railroads, steamboats, bus lines and airplanes, several thousand star routes also being maintained for this purpose.

"Under the present system carriers are civil service employees selected after competitive examination. By this plan persons of at least a certain degree of natural and educational ability are secured, and as the positions are permanent they attract those of a type that probably would not compete for service on a contract basis, and for relatively short periods. By permanent employment the interest of the employee is maintained and efficiency increased by length of service, experience and knowledge of the postal requirements of their patrons.

"If the rural service were let to the lowest bidders upon competition invited by advertising, it is our belief that persons seeking employment would be prone to undertake the work at a less rate than would compensate for the time, the work and the expense involved in providing and maintaining equipment, and, having no personal or permanent interest, they would not be actuated by the same motives as inspire regular salaried employees."

'Gas' Relief Tax Backed by Women

Special from Monitor Bureau

CHICAGO, Jan. 25—A bill to provide emergency unemployment relief by a two-cent additional gasoline tax, introduced in the Illinois General Assembly, has been indorsed by the Illinois League of Women Voters.

A second bill, which would establish an appointive commission to administer the fund, has also received the league's approval.

"The league feels that these two bills would be most effective of all measures thus far introduced in providing most nearly adequate funds in the shortest possible time," its statement explains. "Senate bill 98, if passed, will amend the present motor fuel tax law, increasing the gas tax from three to five cents," Gov. Louis L. Emmerson is being asked to reconvene the Legislature for emergency action on these bills, the league notes.

Hawks Betters Hall's Time From Vancouver

AGUA CALIENTE, Mex., Jan. 25 (AP)—Capt. Frank M. Hawks landed his speedy monoplane here at 5:55:15 p. m. Saturday, completing his round-trip, three-flag flight to Vancouver, B. C., in 13 h., 44 m. He was given a cheer by 400 spectators as he set the plane down.

Captain Hawks did the southward trip in 6 h., 52 m., 15s. This betters the record of Mr. James G. Hall, New York flier by 55 m., 16s.

Going north, he was shooting at the 6hr. 43m. 15s. record for a one-way tri-nation flight set six weeks ago by Mr. James Wedell, New Orleans aviator, but he missed it by 6¼ minutes.

The flight Captain Hawks made today had no comparable predecessor. He said before he started that he hoped to hang up a mark that would give others something to shoot at.

Unemployed Girls Shun Welfare Aid, Y.W.C.A. Asserts

NEW YORK, Jan. 25 (AP)—The reason there are so many more men in the breadlines than girls, the Young Women's Christian Association asserted Saturday, is that the average girl will sacrifice her business prestige and do housework rather than apply for aid.

A study of 17 cities by research workers of the Y. W. C. A.'s national board shows that most girls would rather keep a roof over their heads than eat regularly.

"In general," the report says, "it was found that the woman who was physically fit and skilled or even semi-skilled in housework could obtain employment of some sort. Although frequently it means work at a reduced wage many business and mercantile women were willing to accept these housework jobs at very low salaries if they enabled them to be self-supporting and perhaps earn a little for incidentals.

"In spite of the low wage standard of these housework positions in practically every city, it was felt that these available jobs were the chief resource which kept the relief for unemployed women to such a low figure. While this practice enabled many women to tide themselves over temporarily it very definitely lowered wage levels, undercut the regular workers and in addition seriously affected the morale of many of the women who took these jobs."

Farmers' Exchange Prospers in 1931

Special to The Christian Science Monitor

NEW BERN, N. C.—In these days it is refreshing to hear of farm successes and it is real news to hear of 178 farmers in the same section who have made money during the unfavorable market conditions of 1931. Such is true of the Craven Mutual Exchange, Inc., a farm business organization for farmers in Craven County, North Carolina.

Its business the past year was conducted at a cost of approximately one-half of 1 per cent. The exchange has declared a dividend of 2 per cent to 178 farmers upon their paid-up business for the past year and 30 more farmers are also eligible to share in a similar dividend.

The total profits of the exchange are reported to be $3233 for the year, from which $1197 is being paid in dividends. In addition, the members have made incalculable individual profits from their transactions through the exchange, which buys and sells cooperatively for its members.

Grandeur in Architecture



SCOTTISH RITE TEMPLE OF FREEMASONRY, BALTIMORE, MD. A. Aubrey Bodine

SCOTTISH RITE TEMPLE GETS BEAUTY AWARD

Baltimore Freemason Unit Builds Imposing Edifice; Best of 18

Special to The Christian Science Monitor

BALTIMORE, Md., Jan. 25—The Scottish Rite Temple of Freemasonry, called by several authorities the most beautiful fraternal building in the United States, has received the medal given each year by a committee of Baltimore citizens through the Evening Sun for the most pleasing building to be erected. The temple, nearing completion, stands on a commanding site in Charles Street near Thirty-ninth Street, and is the latest of several imposing edifices to rise along the northern portion of Baltimore's longest and most interesting thoroughfare.

The temple was chosen as the best of 18 new structures submitted for judgment. It was designed by Mr. Clyde N. Friz and Mr. Nelson Friz, his son, in consultation with Mr. John Russell Pope of New York. The medal was given to the Ancient and Accepted Scottish Rite of Maryland, of which Mr. William Booth Price is Sovereign Grand Inspector-General.

The building is Italian renaissance in style with a columned portico based upon a famous Roman temple. It is set in large grounds, enclosed by a low balustrade. Wide steps and terraces lead to the portico, and the proportions of the courtyard, steps, columns, balustrade and the mass of the building itself, are such as to give an instant impression of beauty and grandeur.

The eight massive columns have typical Corinthian capitals, and the ceiling of the portico is beautifully arched and ornamented. Huge bronze doors give access to the temple, and at night the whole front façade is illuminated with concealed lights.

Only the exterior has been completed. The landscaping of the grounds and finishing of some of the rooms will not be completed, it was said, for another year. Meanwhile, the banquet hall, lounges, and other rooms on the first floor have been prepared with a temporary stage, to take care of the degree work until the second floor auditorium is in readiness.

The banquet hall is 180 feet long and 75 feet wide and will accommodate 1500 persons. The auditorium above will be a dignified room, approximately 100 feet square, with terraced seats and a lofty dome. It will hold 1350 persons and will contain a stage of standard dimensions, fully equipped. The decorations of the interior are in the same key as the exterior—that is, simple, dignified and austerely beautiful.

Construction of the temple was begun 18 months ago, and the work, when completed, will cost approximately $1,000,000. The undertaking was supervised by the Scottish Rite Holding Company, of which M. J. Edward Richardson is president.

BANKERS' DELAY ON REICH DEBTS AIDS SITUATION

Step Allows More Time for Adjustment of Political Issues

By Radio from Monitor Bureau

LONDON, Jan. 25—Conditional prolongation of the standstill arrangement for Germany's short-term indebtedness, agreed to at the international bankers' conference at Berlin, is regarded here as a notable achievement, although it has attempted no more than a temporary solution.

It is held to have accomplished all that is at present possible, merely to establish a basis on which credits can be continued and collapse averted until political conditions enable more lasting remedies to be applied.

A hopeful feature is also seen in the bankers finding that the whole indebtedness, £268,000,000 at gold parity, covered by this agreement, is not more than Germany can reasonably be expected to repay when the reparation problem has been solved and normal world conditions return.

Sir Walter Layton, in a statement published here today, gives figures throwing light upon the relative magnitude of reparations and commercial interests involved. Total payments due from Germany in 1931 under the Young plan, Sir Walter says, total about £82,000,000 in gold value.

Recently published foreign trade figures show that as compared with two years ago, the export trade of France in 1931 has slumped by £160,000,000, that of the United Kingdom by £340,000,000 and of the United States by £560,000,000. Loss of trade to these three countries in a single year is thus nearly 12 times the total of Germany's payments to all countries.

BORAH ASKS FRANCE FOR NEW DEBT PLAN

WASHINGTON, Jan. 25 (AP)—Senator William E. Borah of Idaho Saturday disagreed with French suggestions that the moratorium be extended.

The chairman of the Foreign Relations Committee called upon France to advance a new plan for European economic stability. The Senator referred specifically to the recent speech of M. Pierre Laval, Premier of France, insisting upon the integrity of the German reparations, a security pact for France and fulfillment of the peace treaties.

PAUL M. WARBURG

NEW YORK, Jan. 25 (AP)—Mr. Paul M. Warburg, chairman of the Manhattan Company and the International Acceptance Bank of New York, who passed on here yesterday, began his banking career as a young man in Germany. He came to the United States and entered the banking business with the full intention of returning to his native country. But seeing greater opportunities ahead in America, he decided to remain.

Mr. Warburg was a pioneer in the establishment of the Federal Reserve System. His reputation as a sound banking economist was preëminent. In recent years, he has centered most of his time to the development of the Manhattan group of financial institutions. He has always been a most liberal contributor to the arts and in the promotion of child welfare work.

Living on $60 a Year Achieved By Couple on Montana Ranch

Raised Most of Their Own Food and Found $25 Did for the Clothing They Needed—Dairy Products Cost the Most, $17

Special to The Christian Science Monitor

LEWISTOWN, Mont.—Sixty dollars tumbling out of pocketbooks seldom will go far toward paying for costly menus, but $60 deep in the pouch of thrifty farmers may be made to purchase a wholesome maintenance for a year. This was proved by Mr. and Mrs. J. B. Holmes, ranchers of Benchland, Mont., who lived well during 1931 on the small cash outlay of $5 a month for food, and who have a large surplus stored in their root cellar for future use.

Their budget reads as follows:

Dairy products	$17.00
Sugar	14.62
Meat	10.62
Vegetables and fruits	10.50
Lard and oil	4.55
Beverages	1.71

The remainder of a total of $59.83, to be exact, went for smaller purchases such as spices, extracts, vinegar, molasses, baking powder, and salt.

Dairy products, the most expensive item on the list, were purchased, as Mr Holmes explained, "because we estimated the cost of a cow and found that after providing her with winter feed and 40 acres of pasture during the summer it would be unprofitable."

Meat is obtained in large quantities. At present it is possible to secure beef and pork for 6 cents a pound. Much of their living has come from their garden, which yielded abundantly. The harvest was adequate to fill their larder and a bounty to spare for their neighbors.

Mrs. Holmes raises chickens. She managed to have return from the sale of eggs offset the expense of purchasing fruit. On Jan. 1 she had 400 quarts of vegetables, meat and fruit which she had canned.

Mr. Holmes is a wheat farmer employing machinery entirely in his operations. He takes his grain to the mill and exchanges it for flour and breakfast food at the rate of three bushels for 100 pounds of flour.

"One needs only everyday garments on the ranch," said Mrs. Holmes. "Last year we wore what we had, and we figure at most that we spent $25 for clothing."

The Holmes family are among the Montana pioneers, Mr. Holmes having ridden through this same region as a cowboy. They have educated four children.

Two Washington Notes Sell for $500 Each

Special to The Christian Science Monitor

ATLANTA, Ga.—A letter written by George Washington to a distinguished Revolutionary soldier, Gen. Henry Knox, was sold for $500 to N. W. Ayers & Son, national advertisers, by Mrs. Minnie Wood Walter of Poughkeepsie, N. Y.

This letter commissioned General Knox to buy enough broadcloth to make a suit of clothes for George Washington and a riding habit for Martha Washington. A particular brand of broadcloth was recommended.

Another letter also bringing Mrs. Walter $500 was written to George Washington by Lafayette. Mrs. Wood, formerly of West Point and Atlanta, Ga., is now the owner and operator of antique shops in the Hudson Valley.

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2. Insurance in Force	$1,307,691,504	(Increase $43,289,556)
3. Net Surplus	$17,333,022	(Increase $1,003,640)
4. Dividends Payable in 1932 (Independent of and in addition to Net Surplus)	$11,350,000	(Increase $250,000)

In 33 years no dividend scale has been reduced or suspended

88TH ANNUAL STATEMENT
DECEMBER 31, 1931

The ASSETS *are:*

Government, Municipal, and Corporation Bonds	$119,571,524
Mortgage Loans	69,216,973
Policy Loans and Premium Notes	61,410,950
Stocks of Railroads and Public Utilities	3,884,022
Real Estate	4,070,927
Cash in Banks at Interest, and Miscellaneous Assets	9,773,464
ASSETS	$267,927,860

The LIABILITIES *are:*

Legal Reserve protecting 320,772 policies	$230,908,053
Death and Endowment Claims, proofs in transit	1,031,052
Taxes Payable in 1932 and other expenses accrued	1,240,132
Premiums and Interest paid in advance	782,271
Dividends to Policyholders payable	3,433,330
Special Investment Fluctuation Fund	1,850,000
LIABILITIES	$239,244,838

Surplus of Assets over Liabilities	$28,683,022
Less Dividends voted for full year 1932	11,350,000
NET SURPLUS	$17,333,022

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JAPAN FOLLOWS DEFINITE PLAN IN MANCHURIA

Treaty Enforcement Held Guiding Motive of Occupation

This is the last of four articles explaining the Japanese program in Manchuria, as outlined to THE CHRISTIAN SCIENCE MONITOR *correspondent by Japanese military and civilian officials during a recent visit to Mukden. The three previous articles appeared on Jan. 21, 22, and 23, respectively.*

Special to The Christian Science Monitor

MUKDEN, Manchuria—It is difficult for an observer who has spent any time in Manchuria since the Japanese occupation in September to doubt that the Japanese Government entered Manchuria with a settled policy which they have carried out systematically and thoroughly from the very beginning of their occupation.

Fragmentary news reports may have indicated that Japanese policy was being shaped by the course of events. But a careful study of what has occurred here, up to the middle of December, indicates that Japanese movements, military and economic, have been directed toward well-defined objects. Reduced to its simplest form, this object is to compel the Chinese, by force if necessary, to accept and fulfill every agreement made with the Japanese by the present or previous Chinese or Manchurian Governments.

Every Japanese military movement has been directed toward this end. The Japanese declared openly that they had abandoned hope of coöperation with Marshal Chang Hsiao-liang or the Government at Nanking. So long as troops loyal to Nanking or Peiping remained in Manchuria, they believed it was impossible to carry out their settled policy thoroughly. So they broke up Marshal Chang's military and civilian governments systematically, and set up Chinese governments of their own, not only in provincial capitals but in every village.

Agreements Enforced

Working through these new governments, which were merely Japanese puppets in the early stages at least, they hurriedly enforced every agreement of any kind made by present or previous Chinese governments with the Japanese. If these agreements did not satisfactorily provide for complete Japanese domination of south Manchuria, economically and financially, they made new agreements with their puppet governments.

The Japanese methods in carrying out this policy were drastic, and in apparent violation of some international treaties to which Japan is a party. Some Japanese with whom The Christian Science Monitor correspondent talked in Mukden admitted this. They declared, "We have made up our mind what to do. We want to violate as few agreements as possible in applying our settled policy. But we must apply the policy."

The Japanese surprised many of their foreign friends by the "Oriental diplomacy" which they revealed. Many foreign observers had believed the Japanese had given up the dissembling methods often attributed to "Orientals." But the Japanese made official statements about the new "independent governments" in Manchuria which declared these governments were not being interfered with by the Japanese, in face of the fact that Japanese "advisers" were actually operating these governments.

Under Japanese Orders

The Christian Science Monitor correspondent had two experiences with this type of "diplomacy" during November. Japanese military headquarters in Mukden officially announced that Mr. Yuan Chin-kai had voluntarily accepted the post of governo. of Mukden Province and was in complete control of the new Government. But when the correspondent interviewed Mr. Yuan, he declared that he was working entirely under Japanese orders, and had accepted office only under threat of imprisonment. On another occasion, Japanese military headquarters announced that the finance board of the new Government had passed a budget for the coming year. But when the correspondent interviewed members of this board, all Chinese, they declared they had not even seen the budget, which had been announced in detail by the Japanese military spokesman. One Chinese commissioner said, "I have heard that a budget has been drawn up by the Japanese, but I believe it has not yet been translated from Japanese into Chinese."

Such methods naturally weakened the Japanese case. Military headquarters also was detected time and again issuing statements either exaggerated or altogether false, about Chinese military movements. Foreign military attachés, traveling freely in the districts about which statements were issued definitely disproved many of these official Japanese military communiqués.

When confronted with refutations of such statements, the Japanese military spokesman usually declared that the foreign military attachés were mistaken. "Our intelligence service naturally is superior," he explained. "Our scouting airplanes can observe movements which observers lacking such facilities cannot see."

There was never an indication that the Japanese intended to modify in any detail the broad policy which apparently was decided upon before the occupation of Mukden in September, and which has been systematically carried out ever since. World opinion has sometimes delayed execution of this policy, but the Japanese did not seem impatient. They had fixed in advance upon a policy of dominating Manchuria militarily, economically and financially, and every movement they have made since September has followed this policy. That is the conclusion which most observers in Manchuria during November and December have reached.

New Zealanders Try Prospecting

Special to The Christian Science Monitor

AUCKLAND, N. Z.—The Bret Harte type of miner is being encouraged by conditions in New Zealand. The increase in unemployment in New Zealand has given an impetus to prospecting for gold, and to work in the many alluvial fields of the Dominion.

In the early days there was great activity in the alluvial deposits of Otago and Westland, where much free gold was obtained by primitive methods. As the best of these deposits were worked out and the demand for labor in farming and secondary industries increased, much of the population drifted away from the diggings, and most of the gold was got by elaborate machinery. There has always been some mining by parties using the old-fashioned washing methods, and the scarcity of work in the towns and on the farms is now sending men back to this occupation.

A party of energetic and experienced men can often make a living by working these riverbeds, and personal maintenance is reduced to a minimum. In three months of this year, 2387 miners' rights were issued, and 790 mining privileges. The number of individuals and parties by whom gold was sold in October this year was 259, as against 87 in October of last year.

The Government is encouraging this interest in various ways. Fields are being tested and prospecting parties subsidized.

ELEPHANTS 'PARKED' IN SOUTH AFRICA

Special to The Christian Science Monitor

WORCESTER, S. Af.—The herd of elephants that roamed the Addo Bush for the last five years, causing farmers much trouble, have been rounded up and turned into the Addo Elephant National Park, where it is hoped they will now remain instead of wandering into the adjoining countryside.

This park is about 35 miles from Port Elizabeth. The bush is quite dense. It is proposed to make roads for tourists through the park, close to the haunts of the animals.

It required eight months to coax the elephants into this new sanctuary, for time after time they would turn off in a new direction and could never be made to cross a kloof in the daytime. Some white men and a band of Hottentots and natives, with the help of lines of smoke and fire, and after many exciting adventures, gradually guided the herd to their new home.

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New British Projector Makes It Possible for Sky Writing to Be Discernible for a Distance of 15 or More Miles.

Special from The Christian Science Monitor Bureau

LONDON—Following his invention of a searchlight which throws a huge illuminated grid onto the clouds, Maj. J. C. Savage has adapted the projector for sky writing. This has hitherto been possible only by the use of smoke which has the disadvantage of being visible only in the daytime and then of brief duration. With the Savage searchlight the writing on the clouds remains as long as the light is turned on. Any number of letters up to 24 can be used. Under suitable conditions of the atmosphere and clouds, signs have been read from as far as 15 miles away.

Uruguay Sets Soviet Example In Keeping Business at Home

Government There Will Sell You Meat, Insurance, Power, Transportation and Other Things—First Started Doing It Back in 1911

Copyright 1932 by the Associated Press

MONTEVIDEO, Uru., Jan. 25—The Uruguayan who wants an insurance policy on his life, his automobile or his field of wheat can buy it from the Government.

The electricity that lights his home and operates his radio comes from a government plant. If he lives in Montevideo the Government is his butcher. The Government owns a third of the railroad mileage. Government tugs guide in and out of the harbor the 8000 ocean vessels which call at Montevideo each year.

Government hotels in Montevideo suburbs get the cream of the resort business, and a government cabaret has just been built.

Now the Republic of Uruguay—comparable in size and population to the State of Kansas—is preparing to sell its 2,000,000 citizens their gasoline, industrial alcohol and cement, as it already sells them chemicals and phosphate fertilizers. Existing legislation enables the Government ultimately to own and operate the nation's street cars, telephones and waterworks.

This program of monopoly, unmatched by any country except Soviet Russia, is not yet complete even in most of the branches of business and industry which have been entered. But it is older by six years than the Russian Soviet or state ownership experiments in the United States, and Uruguay is definitely committed to its pursuit and extension.

Started Monopoly in 1911

The Republic undertook its first monopoly in 1911, when Señor Jose Serrato, Minister of Finance in the Cabinet of President Batlle y Ordonez, put through Congress a measure creating a state insurance bank, arguing that an insurance monopoly would keep Uruguayan money in Uruguay instead of permitting considerable sums in insurance profits to be exported every year to stockholders dwelling abroad.

In 20 years no new insurance companies have been admitted to Uruguay. Companies existent in 1911 have been allowed to remain, but the state has competed so advantageously in the less profitable branches that all the private companies have been displaced except in the field of fire, maritime and life insurance, and even most of these have sold out or retired. The Government hopes eventually to displace those which remain.

Uruguay already had its bank of the republic, official repository with exclusive power to issue notes. It followed its insurance venture by going into the public utility business, buying or building light and power plants, taking over the port services in Montevideo Harbor and acquiring more than 600 miles of railway. The rest of the railways will revert to the nation as their British-owned concessions expire.

A national chemical plant, built first for experiment, now makes the country's sulphuric acid and $100,000 worth of agricultural phosphates yearly. A national packing plant supplies the Montevideo market and maintains livestock prices.

City Operates Two Hotels

The capital city of Montevideo, with government consent and sponsorship, built and now operates the splendid Parque Hotel in a seaside suburb and the Carrasco Hotel on the beach farther out. The newest municipal venture is a cabaret which lifts a golden minaret beside the sea.

The newest and longest monopolistic step is under way now: state distillation of all petroleum and industrial alcohol, and the building and operation of a government cement plant.

The Government does not own all the light and power plants in Uruguay. Its packing plant coöperates in many ways with the Swift and Artigas plants, United States owned, which do an unrestrained import and export business.

Municipal proprietorship of Uruguay's two leading hotels does not prevent private competition. For the present time petroleum and alcohol monopolies will be limited to refining. Anybody may buy from the Government and sell at retail. In selling cement, the Government will compete on a nonmonopolistic basis, for the present, with private companies.

But Uruguay intends some day to carry all its monopolies into the retail field, and its leaders say only lack of funds has prevented monopolization of more industries than have yet been touched—always with the same objectives: to lower prices to consumers; to keep Uruguay money at home, and to turn to the National Treasury any profits remaining after improvements have been paid for, service bettered, depreciation allowed for, first costs met, and employees well paid.

OXFORD GRADUATES DENOUNCE BEAGLING

Special to The Christian Science Monitor

OXFORD, Eng. — "Beagling," hunting wild hares, has been denounced here on the grounds that it is contrary to an old university statute.

One hundred and fifty-one resident graduates, including Prof. Gilbert Murray, have signed a protest against the breaking of this ancient regulation which condemns hunting because it causes injury and inconvenience to others.

EMANCIPATION OF IRAK WAITS LEAGUE RULING

Commission Approves Fitness for Independence on British Data

Special from Monitor Bureau

GENEVA, Jan. 25—The emancipation of Irak from the status of a ward into that of a full-fledged member of the League of Nations was finally approved by the Permanent Mandates Commission during its November session, and referred to the League Council meeting today for ratification.

The report of the commission issued early in January repeatedly emphasizes that it was led to declare itself satisfied as to Irak's political maturity solely upon the strength of British sponsorship. It explains that its appraisal of Irak's fitness for independence is not based on direct observation but on information supplied by the mandatory power.

The Council had laid down two primary conditions, the fulfillment of which qualifies a mandated territory for membership of the League; the prospective member must possess an effective government and an administration capable of discharging regularly the essential services of the state, and it must be in a position to maintain its territorial integrity and political independence.

The Mandates Commission accepted the British Government's assurance that Irak fulfills the first condition. As to the second, while admitting that its present military status could not withstand the test of foreign aggression if Irak were to rely solely upon its national forces, the commission recommended its emancipation, on the ground that this disability will be compensated by the guarantees of security enjoyed by all members of the League under the Covenant and by the safeguards offered by the Anglo-Iraki treaty of alliance which will become operative upon the cessation of the mandate regime.

The most important among the undertakings to which Irak will be required to subscribe upon becoming a member of the League refer to the effective protection of racial and religious minorities and to safeguarding the interests of foreign residents.

It is proposed that the welfare of Iraki minorities be vouched for by a declaration of the Iraki Government before the League Council, drafted on the lines of the minority treaties accepted by several European states and supplemented by special provisions relating to conditions in Irak.

The interests of the foreigners in the Near East territories of Irak are at present safeguarded by a judicial agreement concluded in March, 1931, which provides for the inclusion of foreign judges on the judiciary of Irak.

The Mandates Commission recommends that instead of resuming the capitulations which normally would be revived upon the expiration of this agreement, Irak should give a solemn pledge to the Council guaranteeing the judicial rights of all foreign residents. With this purpose in view, the commission suggests that in future Iraki foreign judges should not be exclusively of British nationality.

Irak will also be called upon to bestow upon its fellow League members the reciprocal benefit of the most-favored-nation clause for a transitory period to be fixed in agreement with the Council.

PERTH CROP FIGURES

Special to The Christian Science Monitor

PERTH, W. Aust.—According to the Government Statistician, 3,080,575 acres of land were under cultivation this season and yielded 35,865,624 bushels of wheat, about 234,317 acres gave a return of 3,374,962 bushels of oats while 416,856 acres returned 433,922 bushels of wheaten and oaten hay. The average yield per acre for wheat was 11.6 bushels, oats 14.4 bushels.

BRISBANE TACKLES BUTTER-BOX PUZZLE

Special to The Christian Science Monitor

BRISBANE, Queensl. — Preference for New Zealand timber for butter boxes, instead of the home-grown, Queensland hoop pine, on the ground that the latter is liable to cause so-called wood taint, has prompted the Queensland authorities to conduct experiments for removal of the taint.

Mr. I. H. Boas of the Division of Forestry Products, said that, although complaints had been relatively few, they had been sufficient to cause preference for the New Zealand wood and each year about 36,000,000 feet of timber were imported from there. He stated that a preparation had been sprayed on to the hoop pine with satisfactory results.



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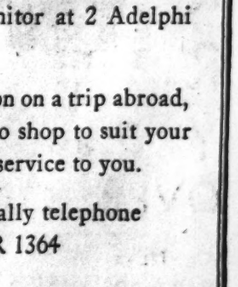
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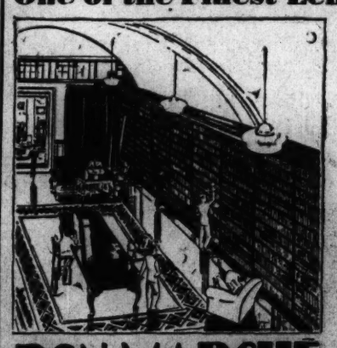
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NEW LABOR LAWS ARE CONSIDERED FOR PALESTINE

Better Protection of Children in Industries Among Projects

Special to The Christian Science Monitor

JERUSALEM—A committee has been appointed by the High Commissioner to consider the operation of existing labor legislation in Palestine and to make recommendations for its amendment, or, if necessary, for the introduction of new legislation.

The committee will review in particular the provisions in force regarding the protection of children in wage-earning employment, the prevention of "sweating" evils, compensation for industrial accidents and compulsory health insurance.

It is also asked to examine the question of establishing machinery for the fixing of a minimum wage in Palestine, and to determine whether measures should be introduced insuring that in all government or municipal works, whether carried out by the government or municipality, direct or through contractors, decent labor conditions should be guaranteed.

Higher Minimum Wage

The question of fixing a higher minimum wage for Arabs and whether it is likely to cause an influx of Arabs into towns, which would swell the ranks of unskilled urban labor, is also to be examined.

Labor legislation was unknown in pre-war Palestine, and it is only within recent years, with the development of industry and an increased number of organized workers, that the movement for the provision of legislative safeguards for labor has made any headway. In its report for 1930, the Government defined as its policy toward labor legislation "to confine interference in private enterprise as far as possible within the limits imposed by international obligations and by the interests of public health and order."

Several conventions adopted by the International Labor Conference in Geneva have been adopted, among them that of 1919 "concerning the employment of women during the night, minimum age of admission of children to industrial employment, and night work of young persons in industry," the 1925 convention "concerning equality of treatment for national and foreign workmen as regards workmen's compensation for accidents."

An eight-hour day is the rule in the larger industrial establishments where Jewish and mixed labor is employed, in Jewish building and in agriculture. In small workshops, the hours of work vary from eight to 10, but in some cases 11 to 12 hours make a day. No legal regulations regarding hours of work are in force, except those prescribed by the Industrial Employment of Women and Children Ordinance of 1927.

Prohibits Children

This prohibits the employment of children in industry below the age of 12, sets a maximum of eight hours work a day, with not more than five consecutive hours for those below the age of 16, abolishes night work and requires one day's rest in seven for children under 16.

The General Federation of Jewish Labor, recognising the shortcomings of this ordinance, has been demanding its modification, asking that the age limit be raised from 12 to 14; that 18 instead of 16 should be the earliest age for an eight-hour worker, that the list of trades dangerous to health where child employment is prohibited should be extended, and that child workers should undergo a compulsory physical examination before entering employment. The federation has also been asking for further amelioration of the lot of women employed in industry.

A commission was appointed in 1927 to inquire into the question of wages for unskilled labor, but its chief proposals—enactment of a general minimum wage law and adoption of a minimum wage by the Government and municipal councils with a fair wage clause in cases where work is carried out by contractors—were held premature.

The newly appointed committee is headed by Mr. C. Campbell, district commissioner for the Jerusalem district, and includes the directors of the Departments of Health, Education, Immigration, Posts and Telegraphs, and several representative members of the Jewish and Arab communities.

Catalonia Gets In Closer Accord With Republic

Special to The Christian Science Monitor

MADRID—Catalonia, busy little province at the eastern edge of Spain which has been struggling for autonomy since the time of Ferdinand and Isabella, now finds itself in closer accord with the Madrid Government, for the two newest members of the Spanish Cabinet are both natives of that region.

Don Jaime Carner, the new Minister of Interior, is not only a native Catalonian, but throughout his political career he has been associated with movements demanding the partial separation from the Madrid Government and certain measures of local autonomy for his native region.

Because of his long years of work for the Catalonian cause, Señor Carner is credited with having written most of it.

Don Luis de Zulueta, the new Minister of State, was born in Barcelona in 1878. He was sent to Paris and Berlin for his University education, and upon returning to Catalonia accepted a position with the department of education in Barcelona.

Señor Zulueta was appointed ambassador to the Vatican by the provisional government several months ago, but because of his anti-clerical feelings he was not accepted by the Holy See.

Livingstone Memorial in Africa To Be Work of Noted Scots Sculptor

Special to The Christian Science Monitor

BULAWAYO, South Rhodesia—After traveling nearly 8000 miles to see the site for the Livingstone memorial statue that he has undertaken to design, Mr. William Reid Dick has now left Victoria Falls, Rhodesia, for England.

Mr. Reid Dick was asked by the Federated Caledonian Society of South Africa and Rhodesia to be responsible for the memorial which it is proposed to erect at the falls. About £8000 has already been collected by the society for the purpose, and it is hoped to bring the total to £10,000 before the memorial is completed in about two years.

The Rhodesian Government is helping in every way possible. It has already begun clearing the site, and will undertake survey work, and the maintenance of the memorial.

"It is a long journey to make to inspect a site," said Mr. Reid Dick, "but I am very glad I came. I might have ruined the falls, if I had not. My first idea was something formal, with a paved space in the open; but since visiting the spot I have changed my mind completely."

Mr. Reid Dick said he now proposed to aim at something as simple as possible which would harmonize with the surroundings. The memorial would take the form of a bronze statue of Livingstone about 10 feet high, on a granite pedestal erected among the trees on the left side of the path going to the edge of the Devil's Cataract, opposite the Summer House. As many of the trees will be left standing as possible, and the statue will, therefore, not stand out against the falls. "No one need look at it unless he wants to," said Mr. Reid Dick.

This will be the first statue to Livingstone in Africa. There is only one other memorial to him, and that is his house at Blantyre (Scotland) which has been turned into a museum.

Mr. Reid Dick is now making researches to discover how Livingstone dressed and appeared in Africa in order to be able to present him as accurately as possible.

NEW ZEALAND BARS SCOUT RIFLE BADGES

Special to The Christian Science Monitor

AUCKLAND, N. Z.—A recent attempt to introduce marksmanship badges in the Boy Scout movement in New Zealand was defeated. It was argued for the reintroduction that the badge enabled boys to learn under proper guidance how to handle firearms, and that most accidents that occurred with guns arose out of ignorance.

On the other side it was contended that the boys were too young to be taught the use of the rifle, that the organization did not possess the necessary facilities, and that there were so many useful badges to be won that a boy's time was quite well filled without his qualifying in this direction.

Rival for Ship of Desert in Antipodes



Photo by Federal Official

LONELY STATIONS' ONLY MEANS OF SUPPLY
Team of Unshod Donkeys Trudging Through Northern Australia's Sandy Wastes.

Sturdy Moke Fittest for Long Treks Through Wilds of Northern Australia

Special to The Christian Science Monitor

SYDNEY, New South Wales—Once a year, during the dry season, donkey teams and wagons leave Wyndham in northern Australia for the interior. The wagons are usually loaded with station supplies such as provisions and stores, furniture, saddles and clothes.

These donkey teams get supplies for cattle stations hundreds of miles back into the interior of Australia, where the holdings are many thousands of miles square and at great distances. The teams comprise as many as 70 donkeys, yoked sometimes five together.

The little animals are unshod and when unyoked and unharnessed at the camping ground, just step out of the harness, which is left on the ground where they stand. Half a dozen donkeys are "belled" to keep the team from straying, and the animals are let loose to forage for grass or stunted trees as these hardy creatures seem to be able to subsist on the poorest fodder.

To harness up, the donkeys are led back to where the harness is lying on the ground. They merely step into place and the team is ready to move on to the next camp.

The wagon has a table top, the back wheels being between 6 and 8 feet in height with iron tires 6 inches wide, to prevent bogging in the sandy soil. The front wheels are smaller and will turn right under the wagon.

Farmers Protest Danish Policies

Special to The Christian Science Monitor

COPENHAGEN—Danish farmers have issued an ultimatum to the Government, fixing Feb. 1 as the limit of the time given to the Government to comply with their demands for relief and threatening non-payment of taxes and interest on their mortgages.

They demand a different and wiser policy of commerce, the reduction of taxes on real estate, a satisfactory exchange for the krone as compared with the pound sterling, and, until this has been brought about, a two years' moratorium as regards the payment of interest on mortgages.

Commenting upon the ultimatum, Mr. Th. Stauning, the Premier, stated that these threats did not affect him in the least, that no special measures were being prepared at present, but the Government was of course fully alive to the seriousness of the position.

PERUSAL OF BURNS URGED BY PREMIER

Special to The Christian Science Monitor

LOSSIEMOUTH, Scot.—Read Burns faithfully if you would be a champion ploughman, was the advice given by Mr. Ramsay MacDonald, British Prime Minister, to farmers, in presenting the prizes at a ploughing match on the farm of Muirton, near Lossiemouth. Muirton is the farm on which the British Premier worked as a boy.

He congratulated the ploughmen on the excellence of their ploughing. "I hope that horses will ever be used on farms and that there will ever be ploughmen behind them," he said.

"Ploughmen," he continued, "are great craftsmen. I can remember when in our spare time for meals we used to return to the barn, where an old man read Burns to us as we lay in the straw."

Australians Seek To Stabilize Pound

Special to The Christian Science Monitor

SYDNEY, New South Wales—A plea to the Commonwealth Bank to stabilize the Australian exchange with sterling in order to enable the banks to finance private industry and Government deficits, is made by a group of Australian university professors.

Their statement sets forth that the central bank credit has provided a cash basis upon which trading banks can extend credit to finance profitable enterprise. Australia's problem is to widen the scope of production, and thus to absorb the unemployed.

The dislodgment of sterling from its old gold basis has brought Australia relief, it says. It came at a time when export prices had reached new low levels. But, on the whole, gold prices have continued to fall, despite some recovery in wheat, and Australian prices for exports are still generally unprofitable, in spite of the increased depreciation of Australian currency in terms of gold.

It is now evident, says the statement, that Great Britain will stabilise her currency at a new par with gold. Devaluation has become a practical policy for Australia also. To return to par with sterling would, on present and prospective export prices, gravely imperil the chances of economic recovery in the near future.

The action necessary to stabilize exchange would, it is held, put it on a sounder basis to withstand economic shocks of the future.

Portugal Takes Steps to Reduce Unemployment

Special to The Christian Science Monitor

LISBON—In view of the increasing number of unemployed in Portugal, which until recently had largely escaped the economic crisis, the Government last month ordered exact data to be collected, so that steps may be taken to improve the situation.

A census of unemployed people has therefore been made for the first time. The number of workless in November was found to total 60,000, the biggest percentage being yielded by the districts of Lisbon, Oporto, and Beja, the greatest agricultural center in the Alemtejo district. The classes most effected are rural laborers, housebuilders, weavers and spinners.

Owing to this immediate action by the Government, with the coöperation of big landowners and the advice of the various local authorities the situation has already begun to improve. Work was supplied in the contsruction and repair of ports and waterworks, in forestry services, and the intensification of agricultural works, where manual labor has been temporarily adopted by several important landowners.

Strict observance of the eight hour rule is enforced and overtime replaced by the relay system. These measures have, according to new official figures, reduced the number of unemployed from 60,000 in October to 38,030, a reduction of 3.6 per cent.

Total Wealth of United States In 1930 Set at $329,000,000,000

Industrial Conference Board Finds Drop of $32,000,000,000 From 1929—Figures Show $10,961 Capital and $2366 Income to Each Family

NEW YORK, Jan. 25 (AP)—The total national wealth of the United States in 1930 was $329,700,000,000 the National Industrial Conference Board said yesterday.

The total national income for the same year was $71,000,000,000. If, the board said, these sums could have been distributed equally among all the families in the nation, each family would have had $10,961 of capital and $2366 of income.

The total wealth—tangible, physical assets—fell $32,100,000,000 or 8.9 per cent from 1929; while income—representing the sum of personal income of all individuals in the country, plus business savings—dropped $14,000,000,000 or 16.4 per cent.

The board's estimate of wealth and income is the only regular and comprehensive similar research now being made. The last estimate of the United States census was in 1922, showing national wealth of $320,800,000,000.

The per capita wealth in 1930 was $2677 as compared with $2977 in 1929; and the per capita income was $578 in 1930 as compared with $701 in 1929.

The wealth per gainful worker, including the unemployed, was $8728 in 1930, and his income was $1452. The term "gainful worker," excludes, for instance, women engaged in household tasks without specific pay, and children.

Among states, Nevada had the greatest per capita wealth with $5985; Wyoming was second with $4480, and South Dakota was third with $4356. Mississippi was last with $1110. Similar detailed figures for national income are not yet available.

"In 1914 the national wealth, distributed by states, in current dollars was $138,660,000,000; in 1930 it was $322,700,000,000, an increase of 71 per cent." the board said.

"In 1914 the national wealth distributed by states, in 1913 dollars, was $189,100,000,000, in 1930, in 1913 dollars, it was $261,000,000,000, an increase of 35 per cent. The latter percentage therefore represents the actual physical growth in national assets. The increase of the national income by percentages for the same 16-year period was 114 per cent in actual or current dollars."

Applying the same comparative process to 1930 as compared with 1929—that is, computing the wealths of 1929 and 1930 in 1913 dollars—the board found the actual physical wealth, of the United States increased $4,200,000,000 in 1930, despite the actual current dollar decline of $32,100,000,000.

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Intercollegiate, Club and Professional Athletic News of the World

KIECKHEFER IS LEADING TABLE

Now Only Undefeated Player in Three-Cushion Tourney

Special from Monitor Bureau

CHICAGO, Jan. 25—A. H. Kieckhefer of Chicago, former champion, found himself the only undefeated aspirant in the field of 12 struggling for the world's professional championship at three-cushion billiards. Otto Reiselt of Philadelphia, former champion and the other undefeated contestant up to last night, received a setback in an engagement with Jacob Schaefer of San Francisco, the balkline champion.

Schaefer, about whose adaptability some doubts were expressed after he lost two of his first three games, approached the table last night with new resolution and walked away from Reiselt, 50 to 31 in 40 innings. While still showing the balkliner's inclination to gather the balls, he seemed much more at home at this triangle game in which he is seeking the title for the first time.

T. S Denton of Kansas City, former champion, won his first victory in four starts at the expense of another former titlist, J. M. Layton of Sedalia, Mo. The score was 50 to 46 in 57 innings.

A new high run mark of 13 was set in Saturday's play by the crown defender, A. J. Thurnblad of Chicago. It boosted him to a victory, 50 to 37 in 34 innings over J. N. Bozeman of Vallejo, Calif. Other matches were won by Kieckhefer playing Bernard Westhus of St. Louis, 50 to 26 in 42 frames; F. S. Scoville of Buffalo, N. Y., against Schaefer, 50 to 40 in 53 innings, and G. L. Copulos, of Eugene, Ore., opposing A. K. Hall of Chicago, 50 to 36 in 46 frames.

Schaefer revealed his intentions at the start by taking a lead of 12 to 1 in the fourth inning. Reiselt rallied and left the balkliner a series or two of goose eggs, but the latter still led, 20 to 14 in 20 frames. This margin was maintained to the thirty-fifth where Schaefer ran 4, followed with a 2, and then came through with his best effort of the tourney, a cluster of nine. This gave him the advantage, 47 to 31, and three more innings were enough to conclude the engagement. The score by innings:

Jacob Schaefer—1 4 4 3 0 0 1 3 0 0 0 0 3 0 1 0 0 0 0 0 4 0 0 0 2 1 0 1 0 0 3 0 1 0 4 2 9 1 0 2—50. Innings—40. High Run—9. Safeties—0.

Otto Reiselt—0 0 1 0 1 0 2 5 1 2 0 0 0 0 1 0 0 0 1 0 1 1 0 0 2 0 0 0 3 2 2 s 1 3 1 1 0 0 0—31. Innings—39. High Run 5. Safety—1. Referee—A. G. Cutler.

Denton was in splendid form, beginning and ending his match against Layton with runs of 5. His second quintet contained three of the finest bank shots of the tourney. Denton set the pace all the way except in the thirty-fifth, where Layton tied him at 32, and the forty-sixth, where he tied Layton at 35. Layton's high run of six came four turns from the end, which, with Denton's 5, made a rousing finish. The score by innings:

T. S. Denton—0 5 S 0 0 0 3 1 1 3 1 2 0 0 2 0 0 2 2 1 0 0 2 s 2 0 0 1 0 s 2 s 1 0 0 1 0 0 1 0 0 s 0 0 1 0 0 1 3 0 1 2 2 1 0 1 1 5 1—50. Innings—57. High Run—5. Safeties—4. Foul—1.

J. M. Layton—3 S 0 1 S 1 0 0 0 0 0 0 0 2 0 1 2 0 0 5 0 1 2 S 1 0 5 0 1 S 2 0 2 1 1 1 0 0 0 0 0 0 0 1 0 2 0 1 1 0 0 1 0 1 6 1 0 0—46. Innings—57. High Run—6. Safeties—4. Referee—C. H. McElligott.

Thurnblad got his high run of 13 in the thirtieth inning, when he was trailing, 35 to 31. He showed he was in the best of form by starting the evening with a run of 7. Things did not go quite right for six innings thereafter, but he got going again and led the way to 17 in 16 innings, where Bozeman tied him. The latter took a small advantage for several innings, Thurnblad recovered with a 4, and then Bozeman spurted ahead with 2-2-6, culminating at the twenty-fifth. Five innings later Thurnblad's 13 developed, giving him the lead, 44 to 35. Two innings later he ran 5, took a blank, and then scored his winning carom. The score by innings:

A. J. Thurnblad—7 0 0 0 0 0 0 2 s 4 s 0 2 0 1 1 1 0 1 1 0 4 0 1 0 S 4 1 S 1 1 3 0 5 0 1—50. Innings—34. High run—13. Safeties—4.

J. M. Bozeman—0 1 0 0 2 1 3 0 0 2 1 5 0 1 0 1 4 0 0 0 2 0 2 3 6 0 0 S 0 1 2 0 0—37. Innings—33. High run—6. Safeties—1. Referee—C. H. McElligott.

Keickhefer's victory over Westhus was accomplished with 2s and 3s mostly. He led from the very start, and by the twentieth frame had a lead of 20 to 7. Kieckhefer's high 5 came in the twenty-eighth where his lead was 35 to 17. The Chicagoan scored in all of the last 12 innings save a chain of three in the middle. The score by innings:

A. H. Kieckhefer—2 0 0 2 3 5s 0 1 2 2 1 0 0 0 1 3 3 0 2 3 0 0 0 0 0 0 0 5 0 1 1 1 1 1 0 0 0 1 1 3 2 2—50. Innings—42. High Run—5. Safety—1.

J. N. Bozeman—0 1 1 0 1 0 0 0 0 0 0 0 0 1 1 0 0 2 0 0 0 3 1 4 1 0 1 0 0 0 2 1 1 1 0 0 3 0 0 0—26. Innings 41. High Run—4. Referee—A. G. Cutler.

Scoville was held fairly even by Schaefer until the Buffalo entry clicked off a 6 in the thirty-fifth inning, taking the lead, 34 to 31. The latter shortly chalked up 4—3—0—4, which put him 10 points ahead, needing 4 for game. He took 11 turns to get them. The score by innings:

F. S. Scoville—1 0 3 1 0 0 0 0 2 s 0 1 2 0 1 0 3 s 0 0 0 0 0 2 0 0 0 1 1 1 0 2 0 1 6 1 0 0 4 3 0 4 0 1 0 0 2/0 0 0 2—50. Innings—53. High Run—6. Safeties—2. Foul—1.

Jacob Schaefer—0 0 1 1 0 0 2 0 s 0 2 0 0 0 0 2 1s 0 0 0 2 0 4 0 0 1 1 2 1 s 0 5 0 5 0 0 0 1 1 0 s 1 0 2 0 1 1 0 s 0 1 1—40. Innings—52. High Run—5. Safeties—5. Referee—C. H. McElligott.

Copulos evened his record at 2 and 2 when he defeated Hall. His high run of 7 in the third frame gave him a lead which he held all the way. The score by innings:

G. L. Copulos—0 1 7 1 s 0 0 1 0 1 0 0 s 2 1 0 1 3 3 2 2 0 0 0 0 0 0 0 1 2 3 0 0 0 0 2 s 0 2 7 1 0 3 2 0 4 1—50. Innings—46. High Run—7. Safeties—2.

J. N. Hall—3 1 0 0 1 0 1 0 0 1 2 0 1 0 0 0 0 0 2 1 0 0 4 0 0 0 1 2 0 2 1 0 0 0 1 s 0 0 2 2 2 1 0 1 0 2—36. Innings—46. High Run—4. Safety—1. Refere—A. G. Cutler.

MISS HALL WINS STATE TITLE

PHILADELPHIA, Jan. 25 (AP)—Miss Ruth Hall of the Merion Cricket Club, holder of the United States squash racquets championship, won the state title for the second successive year when she defeated Miss Anne Page, a clubmate, Saturday in the final round of the championship tournament on the home courts. The scores were 15—7, 8—15, 15—17, 15—4, 15—4.

Speed Skating Title to Webster

OCONOMOWOC, Wis., Jan. 25 (AP)—Two United States champions were crowned and a third retained his title Sunday at the close of the two-day United States amateur speed skating championships held on a mill pond near here.

James Webster of St. Paul won the title in the senior men's division formerly held by Frank Stack, Canadian, and Miss Helen Bina, Chicago, was awarded the championship in the women's division, formerly held by Miss Loretta Neitzel of Detroit.

Wilbur Marsk, Chicago, retained his title as boys' intermediate champion.

Bobby Sherman, Chicago, was awarded the unofficial juvenile boys' championship, and Leo Freisinger, Chicago, won the unofficial junior boys' title. Neither title carries national recognition.

Miss Bina was named the winner in the women's division after a special 1000-meter race with Miss Kit Klein of Buffalo, N. Y.

The two were tied in points at the end of the regular events and the extra event was ordered. Within 10 feet of the finish line both skaters fell, the judges ruling that Miss Klein was responsible for the spill and therefore forfeited the race.

By winning the men's title, Webster became a member of the Olympic squad which will compete at Lake Placid in February.

Five women, and possibly a sixth, by scoring the highest number of points Sunday, automatically became the women's Olympic exhibition team. Miss Bina is captain. The others are Miss Klein, Miss Dorothy Franey, St. Paul; Miss Elizabeth Dubois, Chicago, and Mrs. Elsie C. Mueller McLave, New York, Miss Crystal Bruce of Milwaukee, may yet be awarded a place on the team.

Two Olympic records and a United States mark were broken Saturday as 250 skaters competed on the first day of the championships.

The Olympic records were established by Miss Bina, Chicago, and Miss Dorothy Franey, St. Paul. Miss Bina broke the 1000 meter final in 2m. 4.8s., and Miss Franey traveled the second heat of the 500-meter trial in 54.8s.

Both of the old records were held by Frau Zofja Nehringowa of Poland. In the 1928 Olympic exhibition she did the 1000 meters in 2m. 16.4s. and the 500 in 1m. 2s.

Sherman, Chicago, broke the United States record when he skated the 220-yard dash in 21.4s. in the juvenile boys' division. The old mark was 22.2s., set by James Barry in 1930 at Lake Placid, N. Y. Sherman also equaled the 44s. record in the quarter-mile finals, established by Neylan Nephew at Saranac Lake, N. Y., in 1929.

NORWEGIAN SKIERS WIN TOP PLACES

GARY, Ind., Jan. 25 (AP)—Norway's ski-riders yesterday gave another demonstration of why they are favored to win the Olympic title, by winning four of the first six places in the annual tournament of the Ogden Dunes Club.

Birger Ruud led the Norwegians, setting a new world record for artificial slides, leaping 195 feet to better the record of 169 feet set by Casper O'Moen of Canton, S. D., last year, piling up 18.94 points.

Kaare Walberg, who won the Fox River Valley tournament last week, was second with 18.29 points; Hans Beck had 17.81 for third place and Sigmund Ruud, brother of the winner, was fourth with 17.72. Reider Andersen, another Norwegian, was sixth with 13.59.

Olaf Helset, captain of the Norwegian team, announced that yesterday's performances would count in selecting the four men who will represent Norway in the Olympic Games at Lake Placid.

CANADIAN OLYMPIC SKI TEAM

LUCERNE, Que., Jan. 25 (AP)—A team of 12 members was named yesterday to represent Canada in the ski events of the Olympic Winter Games at Lake Placid, Feb. 4-13. Eight substitutes also were selected. The team: Jumping—Robert S. Lymburne, Revelstoke, B. C.; Arnold V. Stone, Vancouver, B. C.; Jacques B. Landry, Ottawa; Leslie R. Gagne, Montreal. Combined racing and jumping—Jostein Nordmoe, Camrose, Alta.; D. Howard Bagguley, Ottawa; Arthur L. Gravel, Montreal. 18 kilometers cross-country racing—John P. Currie, Ottawa; John P. Taylor, Ottawa; John R. Veit, Ottawa. 50-kilometer cross-country—Kaare Engstad, Bruns Lake, B. C.; David Douglas, Ottawa. Substitutes—Jacques R. Tache, Ottawa; Joseph E. C. Hogan, Montreal; William D. Clark, Ottawa; Ross L. Wilson, Toronto; Bryon A. Oliver, Ottawa; Frank D. Campbell, Montreal; Arthur H. Pangman, Montreal; Walter Ryan, Montreal.

U. S. SKATERS SWAMP JAPANESE

SARANAC LAKE, N. Y., Jan. 25 (AP)—United States Olympic speed skating team swamped the Japanese Olympic entries in an exhibition here yesterday afternoon. Only one Japanese skater placed in a heat. There were four events, 440-yards, half-mile, mile and three-mile. Allan Potts of New York won the 440, Jack Shea of Lake Placid the half-mile, Herbert Taylor of New York the mile and Irving Jaffee of New York the three-mile. Taylor did the mile 20s. under record time. The Japanese entered every event, but Shozo Ishiwara was the only one to place in a heat. He qualified for the 440-yard final. His mates were Tokuo Kitani, Tomejyu Uruma, Yasuo Kawamura.

ARNE FINSBERG WINS SKI MEET

LUCERNE, Que., Jan. 25 (AP)—Arne Finsberg of Montreal won the Province of Quebec ski jumping championship here Saturday with jumps of 152 and 155 feet. His leaps also won for Montreal in the intercity competition against Ottawa. Jostein Nordmoe of Camrose, Alta., 1930 Dominion jumping champion, was second with jumps of 139 and 156 feet. Arnold V. Stone of the Grouse Mountain (B. C.) Ski Club was third, making 149 and 152 feet. Saturday's events also served as Olympic tryouts.

BLANCO WINS AUTO RACE

BUENOS AIRES, Arg., Jan. 25 (AP)—Ernesto Blanco, piloting a Reo, won the Gran Pregio Nacional, most important of South American automobile road races, yesterday. Blanco covered the 800-mile two-day road race from Buenos Aires to Cordoba and return in elapsed time of 14h. 39m. 50⅘s. Domingo Bucci in a De Soto was second and Raul Riganti brought home his Hudson in third place.

OTTAWA ALL-STARS CLOSE TOUR

PARIS, Jan. 25 (AP)—The Ottawa all-star hockey team Saturday night concluded its European tour by defeating the Paris "Foreigners" team 3 goals to 1. In 30 games played in Europe, the Canadians won 28 and tied two.

COLLEGE HOCKEY RESULTS

Brown 2, New Hampshire 1.
Crescent A. C. 4, Yale 2.
New York 3, C. C. N. Y. 2.

CANADIAN NET TITLE TO HALL

Also Pairs With Mercur to Win the Indoor Doubles Tennis Honors

Special to The Christian Science Monitor

MONTREAL, Jan. 25—J. Gilbert Hall, veteran tennis player from South Orange, N. J., succeeded George M. Lott Jr. of Chicago on both Canadian indoor tennis thrones as the result of straight-set victories in both the singles and doubles final of the eleventh annual Canadian indoor championship on Saturday. In the singles he defeated R. Berkeley Bell of Austin, Texas, 6—1, 7—5, 6—1, while he teamed with Frederic (Fritz) Mercur of South Bethlehem, Penna., to win in a similar manner from the two defeated singles semifinalists, Lott and Marcel Rainville of this city, the score being 6—4, 6—3, 6—3. Hall won the singles title in 1929 and the doubles crown in 1930 when he paired with Mercur.

In the singles final Hall played magnificent tennis. His service was hard and effective and gained many points for him while he covered the court with surprising ability. His returns were particularly helpful to him and forced Bell to make many outs and nets. Hall won the first set easily but the second was a stubbornly played one and stood 4—4 at the start of the ninth game. This proved to be the deciding game of the match and, after the score had been deuced seven times, Hall won. The third set was a runaway for Hall.

All three sets in the doubles started out in an even manner, each player winning on his own service for four games, but Hall and Mercur teamed together better and were steadier at all times. Lott and Rainville played their best tennis in the first set, but the smart placements and tricky services of the winners, along with Mercur's brilliance, decided the final. The summary:

CANADIAN INDOOR TENNIS CHAMPIONSHIPS—Singles—Final Round

J. Gilbert Hall, South Orange, N. J., defeated R. Berkeley Bell, Austin, Texas, 6—1, 7—5, 6—1.

Doubles—Final Round

J. Gilbert Hall, South Orange, N. J., and Frederic (Fritz) Mercur, South Bethlehem, Penna., defeated George M. Lott Jr., Chicago, and Marcel Rainville, Montreal, 6—4, 6—3, 6—3.

Byrne Spares For Reaume in Lineup

AMERICAN HOCKEY LEAGUE STANDING

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Kansas City	14	2	9	47	30	28
Chicago	12	3	10	63	40	24
St. Louis	12	3	8	46	40	24
Tulsa	10	3	11	45	51	20
Duluth	9	1	13	46	57	18
Buffalo	7	2	13	26	53	14

(No points for ties.)

RESULTS JAN. 24

St. Louis 1, Kansas City 0.
Chicago 3, Buffalo 0.

Special to The Christian Science Monitor

ST. LOUIS, Mo., Jan. 25—The St. Louis Flyers have yet to be beaten on the home ice. The Flyers gained their eighth straight victory here when they defeated the league-leading Kansas City Pla-Mors, 1 to 0, yesterday afternoon. The victory, which kept the St. Louisans in second place, was iwtnessed by 7500 fans including John "Pepper" Martin, star of the St. Louis Cardinals in the World Series, and "Dizzy" Dean, recruit pitcher of the Red Birds. Paddy Byrne lent to the Flyers by Chicago when Herb Reaume met with a mishap, played a great game in the nets, making 52 stops. The summary:

ST. LOUIS — KANSAS CITY
Kirk, Scott, Jackson, lw — rw, McCormick, Mulvihill, Dunfield
McPherson, Kendall, c — c, Campbell, Mitchell, Wilson
Hill, St. John, rw — lw, Goodman, Wilson, Ranger
Loucks, Creasey, ld.rd, McLeod, Halderson
Williams, Mulligan, rd ld, McKinnon, Gorman
Byrne, g — g, Christello

Score—St. Louis 1, Kansas City 0. Goals—McPherson for Kansas City. Assists—Scott for Kansas City. Referee—Dr. Eddie O'Leary. Time—Three 20m. periods.

Special from Monitor Bureau

CHICAGO, Jan. 25—This city's Shamrocks defeated Buffalo's Majors, 3 to 0, in an American Hockey League game at the Chicago Stadium here last night. The locals played an efficient game with real technical skill, something they have not shown for a brief period. Mike Karakas was back at goal. The summary:

CHICAGO — BUFFALO
McFadyen, Prelesnik, Burns, lw — rw, Armand, Gordon
Johnson, MacKenzie, Johnson, c — c, Morrison, Redding, DePaul
Brydson, O'Neill, Wiseman, rw — lw, Bouchard, Desy, Harris
Buswell, Taylor, ld — rd, Carbol, Rennie
Headley, Clayton, rd — ld, Oatman
Karakas, g — g, Stark

Score—Chicago Shamrocks 3, Buffalo Majors 0. Goals—Johnson, Brydson, Prelesnik for Chicago. Assists—McFadyen 2 for Chicago. Referees—J. G. Sills and Russell Lavelle. Time—Three 20m. periods.

OKLAHOMA QUINTET COMES FROM BEHIND

Special to The Christian Science Monitor

LINCOLN, Neb., Jan. 25—Overcoming a 12-point lead in the last 12 minutes of play, the University of Oklahoma basketball team defeated the University of Nebraska, 37 to 34, here Saturday night. Nebraska led 16 to 13 at the half.

OKLAHOMA — NEBRASKA
Beck, Grallman, lf — rg, Koster, Barger
Anderson, rf — lg, Mason
LeCrone, c — c, Henrion, Boswell, Norton, Hartley
Grady, Brockman, lg — rf, Boswell, Mauch
Main, Bross, rg — lf, Lunney, Lenser

Score—University of Oklahoma 37, University of Nebraska 34. Goals from floor—Beck 1, Anderson 4, Bross 2, Grady, Main for Oklahoma; Lenser 4, Mauch 4, Norton 3, Henrion for Nebraska. Goals from foul—Anderson 2, Beck, LeCrone, Grady, Main, Bross for Oklahoma; Mason 4, Mauch 2, Barger 2, Henrion, Koster for Nebraska. Referee—E. C. Jones, Kansas State.

CORNELL WINS FIRST LEAGUE GAME, 37-21

Special to The Christian Science Monitor

ITHACA, N. Y., Jan. 25—Cornell University won its first Eastern Intercollegiate Basketball League victory of the season in three starts here Saturday night by defeating Yale University, 37 to 21. The Eli has also won one game in three played. The summary:

CORNELL — YALE
Hatkoff, Wickel, lf — rg, Howe, Reese
Furman, rf — lg, McGowan, O'Connell
McGraw, Voelker, c — c, O'Neil
Lipinski, Reed, lg — rf, Elliott, Nikkel
Kophosynski, Houck, rg — lf, Dickson, Larsen

Score—Cornell 37, Yale 21. Goals from floor—Kophosynski 4, Lipinski 3, Hatkoff 2, Furman 2, McGraw 2 for Cornell; Nikkel 2, O'Neil, Reese for Yale. Goals from foul—Hatkoff 4, Furman 3, Kophosynski 3, Lipinski for Cornell; Howe 3, O'Connell 2, Nikkel, Dickson for Yale. Referee—Walsh. Umpires—Carroll and Murray.

Arrows Advance In Can-Am Standing

CANADIAN-AMERICAN HOCKEY LEAGUE STANDING

	Won	Tied	Lost	Goals for	Goals Agst	Pts
Providence	13	3	5	71	56	29
Philadelphia	10	3	9	45	47	23
Boston	10	2	10	66	64	22
Bronx	8	4	10	47	54	20
New Haven	9	2	11	48	39	20
Springfield	7	2	12	46	63	16

RESULTS JAN. 23

Springfield 6, Boston 2.
Philadelphia 1, Bronx 0.

RESULT JAN. 24

Providence 3, New Haven 2.

Special to The Christian Science Monitor

NEW HAVEN, Conn., Jan. 25—The Providence Reds continued their winning streak by defeating the New Haven Eagles, 3 to 2, here last night. Both teams treated the crowd of over 4000 to one of the finest exhibitions of passing and checking shown here for some time. The Eagles pressed the Reds on many occasions and only through the superb checking and blocking of Vail and Beveridge did the Reds finally win. The summary:

PROVIDENCE — NEW HAVEN
Taylor, Harrington, Hart, lw — rw, Burmister, Kuhn, Collings
Murray, Gaudreault, Connor, c — c, Hughes, Jackson, Paddon
Giroux, Rivers, Cormier, rw — lw, Patterson, Wilson, McGoldrick
Desmarais, Carson, ld.rd, Dutkowski, Radley
Vail, Desmarais, rd — ld, Speyer, Radley
Beveridge, g — g, Roberts

Score—Providence 3, New Haven 2. Goals—Vail, Desmarais, Connor for Providence; Burmister 2 for New Haven. Referees—F. A. Synnott and A. C. Jacobs. Time—Three 20m. periods.

Special to The Christian Science Monitor

SPRINGFIELD, Jan. 25—Springfield Indians set a fast pace to beat the Boston Bruins Cubs at the West Side Arena here Saturday night. The score was 6 to 2. It was the most impressive showing the Indians have made in the present campaign. The summary:

SPRINGFIELD — BOSTON
Starr, Heller, McAdam, lw — rw, Boyd, Jeremiah, Runge
Maracle, Lyon, Grant, Benson, c — c, F. Jerwa, Conn, Weir
Heard, Heximer, Saunders, Jarvis, rw — lw, Klein, Sutherland, Harnott
Himes, Callighen, ld — rd, Pratt, Lane
Burry, Heller, Hughes, rd.ld, J. Jerwa, Lane
Stone, g — g, Cude

Score—Springfield 6, Boston 2. Goals—Starr 2, Maracle, Heximer, Heller and McAdam for Springfield; Pratt and Klein for Boston. Assists—Himes, Starr and Heller for Springfield; J. Jerwa for Boston. Referees—W. J. Stewart and E. M. Davin. Time—Three 20m. periods.

College Basketball Results

Alabama P. I. 29, Florida 21.
Alabama 34, La. State 27.
Amherst 24, Haverford 17.
Arkansas 29, So. Methodist 20.
Augsburg 37, Gustavus Adolphus 31.
Baylor 29, Catholic 22.
Bethel 44, Kansas Wesleyan 22.
Brigham Young 40, Utah State 37.
California 25, Stanford 19.
Carthage 39, Elmhurst 27.
Carroll 33, Ripon 28.
Catawba 43, Presbyterian 23.
Cincinnati 32, Miami 26.
Colorado Aggies 32, Greeley 30.
Cornell 37, Yale 21.
DePaul 31, Catholic 22.
Drake 33, Grinnell 29.
Duke 28, N. C. State 18.
Eastern Ill. 41, Southern Ill. 26.
Emporia 23, Emporia Teachers 22.
Eureka 26, Augustana 22.
Findlay 49, Cedarville 34.
Fort Hays 47, McPherson 25.
Furman 26, Citadel 24.
Georgia 38, Tennessee 19.
Huntington 20, Anderson 9.
Illinois 30, Chicago 20.
Indiana Central 26, Hanover 15.
Knox 39, Western Illinois Teachers 37.
Lafayette 28, Valley Forge 19.
Louisville 47, Georgetown (C.) 21.
Lowell T. S. 24, Clark 18.
Loyola 33, Detroit C. C. 19.
Loyola (Balt.) 20, Washington 32.
Manhattan 29, St. John's (Br.) 27.
Marietta 43, Otterbein 42.
Maryland 33, Johns Hopkins 26.
McKendree 32, Blackburn 26.
Minnesota 30, Michigan 26.
Missouri 26, Creighton 23.
Moravian 37, Mt. Airy 16.
Mount Union 55, Kenyon 22.
Muskingum 40, Heidelberg 25.
New Hampshire 33, Worcester P. I. 22.
Northeastern 42, U. S. Coast Guard 33.
Northwestern 25, Ohio State 24.
Notre Dame 25, Pittsburgh 12.
Oklahoma 37, Nebraska 34.
Olivet 31, Michigan Normal 27.
Omaha 38, York 20.
Oswego Nor. 37, State Teach. 29.
Pennsylvania 22, West Point 18.
Peru 35, Wayne Teachers 33.
Pittsburgh Teachers 47, Washburn 27.
Providence 34, Springfield 31.
Rice 25, Texas 22.
Richmond 30, Lynchburg 22.
Roanoke 43, Randolph Macon 26.
Shurtleff 53, Illinois (C.) 27.
Sioux Falls 26, S. D. State 23.
St. Louis 28, Concordia 18.
St. Michael's 22, Middlebury 21.
Temple 39, Georgetown 19.
Texas Christian 30, Texas Tech 19.
U. C. L. A. 19, Southern Calif. 17.
Union 43, Ouachita 22.
Vanderbilt 30, South 22.
Washington 32, Oregon State 27.
Washington-Lee 28, Virginia P. I. 18.
Wash State 48, Idaho 33.
Western Reserve 50, Ohio Wesleyan 42.
Western State 31, Denver U. 27.
Western Union 37, Penn 25.
Westminster 62, John Carroll 23.
Williams 33, Wesleyan 20.
Wooster 66, Kent 15.
Xavier 42, Dayton 15.

COLLEGE WRESTLING RESULTS

Annapolis 23, Lehigh 13.
Brooklyn P. I. 18, Springfield 16.
Iowa State 30, Missouri 3.
Michigan St. 38, Mechanic's Inst. 0.
Virginia M. I. 19, Duke 9.
Virginia P. I. 21, North Carolina 11.
W. Virginia 18, West point 6.
Williams 16, Wesleyan 14.

OLYMPIC WRESTLING COACH

CHICAGO, Jan. 25 (AP)—Hugo Otopalik, wrestling coach at Iowa State College, Ames, Iowa, Saturday night was selected as coach of the United States Olympic wrestling team. The selection was made by the American Olympic wrestling committee, but must be approved by the general Olympic committee.

FALK TO MANAGE TOLEDO

TOLEDO, Ohio, Jan. 25 (AP)—Bib Falk, veteran Cleveland outfielder, was appointed manager Saturday of the Toledo Mud Hens of the American Association, Billy Evans, general manager of the controlling Cleveland club, announced. Falk accepted the appointment at his home in Austin, Texas.

TWO RED SOX CATCHERS SIGN

Two catchers, Charlie Berry, a veteran, and Howard Storie, a youngster, have signed their contracts with the Boston Red Sox for next season, according to an announcement made by Secretary Hi Mason.

COLLEGE FENCING RESULTS

Fencers Club 9, West Point 8.
N. Y. A. C. 11, Annapolis 6.
Yale 18, Penn A. C. 9.

AMATEUR HOCKEY RESULTS

Lake Placid 3, Montreal A. A. A. 0.
New York A. C. 3, Boston H. C. 2.
Bronx H. C. 3, St. Nicholas 1.

DETROIT KEEPS THIRD IN RACE

Defeats Bruins 2-0—Rangers and Maple Leafs Win—Hawks Are Tied

NATIONAL HOCKEY LEAGUE STANDING

AMERICAN DIVISION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Rangers	17	5	5	61	48	39
Chicago	9	10	8	43	49	28
Detroit	11	4	11	54	70	26
Boston	7	9	9	61	53	23

CANADIAN DIVISION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Toronto	13	5	10	96	69	31
Canadiens	11	4	12	53	60	26
Americans	9	6	12	43	64	24
Montreal	7	5	15	75	84	19

RESULTS JAN. 23

Toronto 2, Canadiens 0.
Detroit 2, Boston 0.
Montreal 3, Chicago 3, overtime.

RESULT JAN. 24

Rangers 4, Detroit 3.

Special from Monitor Bureau

NEW YORK, Jan. 25—New York Rangers defeated Detroit Falcons in a game that was slower than the score, 4 to 3, indicates, as the lively intervals were few and far between. Dutch Gainor starred, scoring twice, while five-man combination forward attacks accounted for the Detroit goals. The summary:

N. Y. RANGERS — DETROIT
F. Cook, Murdoch, Keeling, Boucher, lw — rw, Aurie, Carson, Cooper
Boucher, Somers, Gainor, Dillon, c — c, Goodfellow, Cox, Lewis
W. Cook, Dillon, Desjardins, rw — lw, Kilrea, Emms, Sorrell
Johnson, Milks, ld — rd, A. Smith, Noble, Aurie, Goodfellow
Seibert, W. Cook, rd — ld, Young, Sorrell, A. Smith, Carson
Roach, g — g, Connell

Score—N. Y. Rangers 4, Detroit 3. Goals—Gainor 2, W. Cook, Dillon for Rangers; Kilrea, Goodfellow, Aurie for Detroit. Assists—Johnson 2, Keeling for Rangers; Carson, Lewis, Young, Goodfellow, Cox for Detroit. Referees—G. J. Mallinson and G. N. Goodman. Time—Three 20m. periods.

Special to The Christian Science Monitor

TORONTO, Jan. 25—By defeating the world champion Canadiens, 2 to 0, here on Saturday, the Maple Leafs gained their five-point lead in the Canadian section of the National Hockey League and scored their third shutout of the season. The game was fast and clean throughout and the goals were scored in the last minute of the first and third periods. In the first, Primeau batted home the rebound of Jackson's shot, while these two and Finnigan broke away from a final onslaught by the Canadiens and Finnigan scored after Hainsworth had saved from both Primeau and Jackson.

MAPLE LEAFS — CANADIENS
Jackson, Cotton, Gracie, lw — rw, Gagnon, Larochelle, Wasnie
Primeau, Blair, Darragh, c — c, Morenz, Lepine
Conacher, Finnigan, rw — lw, Joliat, Mondou, G. Mantha
Day, Clancy, ld — rd, S. Mantha, Munro
Levinsky, Horner, rd — ld, Burke, Lesieur
Chabot, g — g, Hainsworth

Score—Maple Leafs 2, Canadiens 0. Goals—Primeau and Finnigan for Maple Leafs. Assists—Jackson 2, Primeau for Maple Leafs. Referees—R. W. Hewitson, Toronto, and J. O. Cleghorn, Montreal. Time—Three 20m. periods.

Special to The Christian Science Monitor

MONTREAL, Jan. 25—Trailing the Chicago Black Hawks 3 to 0 with less than eight minutes to play on Saturday night, the Montreal Maroons staged a strong finish that netted them three goals and a division of the points, there being no scoring in the overtime. The Hawks scored a goal in each period, taking advantage of the looseness of the Maroons' defense, and largely by the brilliant work of Gardiner kept the locals scoreless for nearly 53 minutes. The summary:

MONTREAL — CHICAGO
Siebert, Trottier, Northcott, lw — rw, Shea, March, Ingram
Stewart, R. Smith, Phillips, c — c, Couture, Holmes, Thompson
Brydson, Ward, Robinson, rw — lw, Ripley, Cook, Lowrey
Conacher, McVicar, ld — rd, Abel, Wentworth
Wilcox, Starr, rd — ld, Boucher, Graham
N. Smith, g — g, Gardiner

Score—Montreal 3, Chicago 3. Goals—Smith, Brydson, Trottier for Montreal; Thompson 2 and Couture for Chicago. Assists—Siebert 2, Stewart, Brydson for Montreal; Lowrey for Chicago. Referees—J. C. Smeaton and J. A. Cameron, Montreal. Time—Three 20m. periods and 10m. overtime.

Jack Adams's Detroit Falcons continued their winning streak by adding the Boston Bruins to the list at the Boston Garden Saturday night, 2 to 0, and improved their hold on third place in the National Hockey League standing. The Falcon victory was the first ever scored by the club on Boston ice and ended a string of 17 successive triumphs for the Bruins against Detroit here over a period of five years, the visitors not having even tied on previous occasions. The summary:

DETROIT — BOSTON
Kilrea, Emms, Sorrell, lw — rw, Clapper, Oliver, Burke
Goodfellow, Cox, Lewis, c — c, Weiland, Barry, Chapman
Aurie, Carson, Cooper, rw — lw, Cook, Touhey, Galbraith, Barry
Young, Smith, ld — rd, Shore, Foster
Noble, Smith, rd — ld, Hitchman, Owen
Connell, g — g, Thompson

Score—Detroit 2, Boston 0. Goals—Carson, Aurie for Detroit. Referees—M. J. Rodden and G. N. Goodman. Time—Three 20m. periods. Penalties—Detroit 3, Boston 2.

EASTERN LEAGUE MEETING CLOSES

NORFOLK, Va., Jan. 25—The Eastern League meeting closed yesterday with adoption of the 1932 schedule calling for 140 games within 137 playing days. The season will open April 28. Albany and Springfield were not represented at the meeting, but the vote in favor of ratification of the schedule was sufficient to carry the motion. Matters concerning umpires, salary limit and a rookie rule were left to the discretion of a committee of three appointed to handle the league as recommended by the national association at its meeting in West Baden, Ind. This committee is composed of Fred J. Voos Jr. of Bridgeport, Conn., chairman; General Martin, New Haven, and Dave Driscoll, Hartford. The league wrote into its bylaws a rule prohibiting players from fraternising with spectators while in uniform on the field and voted special passes to championship clubs of the American Legion Junior League.

WILSON GOES TO BROOKLYN

NEW YORK, Jan. 25 (AP)—The Brooklyn Robins, hoping for a National League pennant this year, reached out Saturday and took Lewis Robert (Hack) Wilson, home-run hitting outfielder, from the St. Louis Cardinals. To get Wilson the Robins parted with a young outfielder, Bob Parham, and an unannounced amount of cash. Parham was one of the Eastern League's leading batsmen with Hartford last season.

COLLEGE SWIMMING RESULTS

Colgate 54, Rochester 17.
Rensselaer P. I. 40, Union 38.
Springfield 42, Wesleyan 35.
Williams 58, Worcester P. I. 18.

COLLEGE WATERPOLO RESULT

Yale 34, 23d St. Y. M. C. A. 20.

Ski-Jump Record Broken at Canton

CANTON, S. D., Jan. 25 (AP)—Record-breaking performances marked the eleventh annual ski tournament of the Sioux Valley Club here with the hill mark of 183 feet falling seven times before the onslaught of riders from a dozen clubs.

A new mark of 192 feet was set by Svere Fredheim, Minneapolis, after a battle with Roy Mikkelsen of Chicago who started the record smashing with a leap of 185 feet. Both Mikkelsen and Fredheim exceeded the old mark twice. The Chicagoan's best was 190 feet.

The veteran Pedar Falstad of the Canton club joined in thrilling the crowd when he hurtled down the slide for a leap of 186 feet, and Hans Strand, Berrien Springs, Mich., and Anselm J. Bietila, Ishpeming, Mich., each jumped a foot farther.

Caspar Oi Moen, United States champion, appeared only briefly, making one jump of 148 feet under wraps before withdrawing. Oi Moen a member of the United States ski team which will compete in the winter Olympic Games, was under instructions not to exert himself.

Yesterday's meet was held as the regular annual tournament of the Canton Club, following selection of the Olympic team in a two-day meet Jan. 17 and 24. Four riders and two alternates were named in that competition. Team members are Oi Moen, Mikkelsen, Falstad and Lemoine Dwight Steele, Estes Park, Colo., and Batson, Canton. Alternates are John Carl Holmstrom Jr., Iona Island, N. Y.

Mild temperatures brought out nearly 5000 persons for yesterday's event. Few falls, and those among younger riders, marked the meet.

COFFIN-SULLIVAN WIN AT GREENWICH

Special to The Christian Science Monitor

GREENWICH, Conn., Jan. 25—Once more the Philadelphia team of Roy Coffin and Neil J. Sullivan demonstrated their superiority in the doubles squash racquets play over the week-end, when they invaded Greenwich, for the annual invitation squash racquets doubles tournament of the Greenwich Country Club, and swept through to victory for the second year in succession.

But this time they had a harder task, as several of the local teams showed great improvement, and gave the perennial champions real battles before they could plow through the four rounds to the final.

The best of the teams from New York were a Greenwich pair, Prescott Bush, also well known in golf, and W. Stapely Wonham, representing the Round Hill Club. Playing through the upper half, they disposed of the best of the New Yorkers, and then fought the winners closely in the final round, taking a game from them. Another team to give the Philadelphians a battle was Edwin H. Bigelow and J. M. Young, of Heights Casino, into which a new doubles court has been introduced this winter. They carried Coffin and Sullivan to extra points in the final game of the third round, played on Saturday.

J. de V. Keefe and K. D. Kennedy, another Philadelphia pair, were the semifinalists against Coffin and Sullivan, and also took a game. Bush and Wonham disposed of a Rockaway pair, E. M. Jonklaas and J. Howes Burton, where there is also a doubles court, in another extra point battle in the other semifinal.

In the earlier rounds, the court of the Field Club of Greenwich and the private court of Percy Rockefeller were used.

SINGLES TITLE WON BY SIR JOHN CHILD

Special to The Christian Science Monitor

MONTREAL, Jan. 25—Sir John Child, Ottawa, aide de camp to the Governor-General, broke even in his two appearances in final matches in the annual Canadian Squash Racquets Tournament here on Sunday, winning the singles title and losing in the doubles.

The last of the United States players were eliminated in the semifinals on Saturday, when Child defeated G. H. Hecksher of New York in the singles and S. H. Dobell and A. R. Chipman of this city won from the Boston pair, H. G. Clark and R. W. Cutler. The summary:

CANADIAN SQUASH RACQUETS CHAMPIONSHIPS

SINGLES—Semifinal Round

Sir John Child, Ottawa, defeated G. H. Hecksher, New York, 15—7, 15—11, 15—5.
S. H. Dobell, Montreal, defeated A. S. Cassils, Montreal, 15—8, 15—7, default.

Final Round

Sir John Child defeated S. H. Dobell, 15—18, 15—5, 16—15, 14—17, 17—16.

DOUBLES—Semifinal Round

S. H. Dobell and A. R. Chipman, Montreal, defeated H. G. Clark and R. W. Cutler, Boston, 15—3, 15—9, 15—10.
Sir John Child, Ottawa and A. S. Cassils, Montreal, defeated J. A. Rolland and G. H. Turpin, Montreal, 15—4, 7—15, 15—8, 15—8.

Final Round

S. H. Dobell and A. R. Chipman defeated Sir John Child and A. S. Cassils, 15—8, 10—15, 10—15, 6—15, 16—13, 16—8, 15—11.

INTERNATIONAL HOCKEY LEAGUE

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Buffalo	13	7	5	52	45	33
Detroit	12	6	8	56	44	30
London	9	7	9	44	38	25
Windsor	10	4	12	57	59	24
Pittsburgh	8	5	12	42	65	21
Cleveland	10	3	13	64	65	23
Syracuse	9	4	12	65	64	22

RESULT JAN. 23

Cleveland 5, Pittsburgh 1.

RESULTS JAN. 24

Syracuse 5, Cleveland 0.
Detroit 3, Windsor 1.

BIG CROWD AT DETROIT

Special to The Christian Science Monitor

DETROIT, Jan. 25—The biggest hockey crowd since 1929 and one of the biggest in the history of the professional sport at Olympia saw Detroit Olympics defeat the Windsor Bulldogs here last night by a score of 3 to 1. The official attendance was 14,571. Of this number more than 1000 were accommodated with standing room only. Leroy Goldsworthy scored two of Detroit's goals and Gillie one. Earl Roche scored Windsor's single goal.

SYRACUSE MOVES UP

Special to The Christian Science Monitor

SYRACUSE, N. Y., Jan. 25—For the first time since this city entered a team in professional hockey last winter, Syracuse Stars are out of the cellar in the International League. The Stars outclassed and outscored Cleveland Indians to win 5—0. Jack Markle, Deacon Waite, Gordon Savage, Martin and Teasdale did the scoring.

CLEVELAND SHOWS REVERSAL

Special to The Christian Science Monitor

CLEVELAND, Ohio, Jan. 25—Cleveland Indians, slipping badly in recent International Hockey League games, showed a surprising form reversal here Saturday night to defeat Pittsburgh Yellow Jackets, 5 to 1. The defeat pushed Pittsburgh into last place. Pittsburgh's only goal was accidentally kicked into the Cleveland nets by a Cleveland defenseman.

ELIZABETH CLUB KEEPS SLATE CLEAN

METROPOLITAN SQUASH TENNIS CLASS C TEAM STANDING (NEW JERSEY GROUP)

	R'nds W	R'nds L	Mat's W	Mat's L	P.C.
Elizabeth T & C Club	5	0	24	10*	1.000
Montclair Ath. Club	2	3	18	17	.400
Short Hills Club	2	3	15	20	.400
Essex Club of Newark	1	4	12	22*	.200

*One match unplayed

Special from Monitor Bureau

NEW YORK, Jan. 25—Elizabeth Town & Country Club will represent the New Jersey Group of the Metropolitan Squash Tennis Association in the playoffs for the Class C team championship, as the result of the semifinal round, completed over the week-end. Scoring four victories by played matches, to one loss, the two remaining matches were defaulted by Montclair Athletic Club, its opponent in the round, giving them a 6 to 1 victory. The winners are undefeated while the others have lost at least three rounds.

In the other match of the round, Short Hills Club is now tied for second place as the result of a 4 to 3 victory over Essex Club of Newark, which was also played in part ahead of schedule.

McGILL UNIVERSITY WINS AGAIN ON COURT

Special to The Christian Science Monitor

LONDON, Ont., Jan. 25 — McGill University, last year's Canadian intercollegiate basketball champions, scored their second victory on successive nights on Saturday when they defeated University of Western Ontario, 29 to 19. The summary:

McGILL — WESTERN ONTARIO
Faulkner, lf — rg, Hayter
Lewin, rf — lg, Lepine
Young, c — c, Hogan
Calhoun, lg — rf, Munro
Rice, rg — lf, Gunn

Score—McGill 29, Western Ontario 19. Goals from floor—Lewin 5, Faulkner 4, Rice 2, Calhoun, Smaill for McGill; Munro 2, Lepine 2, Hogan 2, Hayter, Ryder for Western Ontario. Goals from foul—Faulkner 2, Smaill for McGill; Hogan 2, Hayter for Western Ontario. Spares—Smaill, Weber, Halpenny for McGill; Ryder, Clark, Ward for Western Ontario. Referee—P. Miller, Toronto.

JANSEN WINS LEG ON BOWL

Special to The Christian Science Monitor

NEWTON CENTER, Mass., Jan. 25—Thomas E. Jansen Jr. of the Harvard Club of Boston, second ranking squash racquets player in Massachusetts, won another leg on the Middlesex Bowl over the week-end when he defeated William H. Rice Jr. at the Newton Centre Squash Tennis Club. Jansen now has two legs on the bowl, as has Rice of that club, who had a chance to retire it by gaining the final round of the competition. The final-round score was 15—8, 15—13, 18—14.

DAY WINS CURTISS GOLF

MIAMI, Fla., Jan. 25 (AP)—Winfield Day, golfing schoolboy, made his approach shots count yesterday to win the Glenn H. Curtiss amateur championship with a 4 and 2 defeat of John Brown, who leaves his home in Portland, Maine, each year to attend Miami High School. The schoolboy battle, a scheduled 36-hole match, gave Day his first major amateur title of the 1932 season.

AUSTRALIA TO CHALLENGE

MELBOURNE, Australia, Jan. 25 (AP)—The Australian Lawn Tennis Association has decided to challenge for the Davis Cup, international tennis trophy, in the American zone this year. The three-man team it will send to the States will not be selected until after the third test series with Japan, commencing Feb. 20.

1932 WESTERN OPEN GOLF SITE

CLEVELAND, Ohio, Jan. 25 (AP)—The 1932 Western open golf championship will be held at the Canterbury Golf Club here, it has been announced by officials of the Western open. The meet will be either the first week in June or the first week in July, the date to be definitely determined later.

PITTSBURGH SIGNS REISE

BRANTFORD, Ont., Jan. 25 (AP)—Leo Reise, former star defenseman in professional hockey, but this year coach of the Brantford Intermediates in the Ontario Hockey Association, has signed with Pittsburgh of the International League.

COLLEGE POLO RESULTS

Harvard 13½, Westwood 5.
Penn M. C. 9½, Governor's Island 8.
Yale 16½, Squadron A 8½.
West Point 7, Governor's Island 6.

NORTHWESTERN WINS ANOTHER

Wildcats Take Sixth Straight Game in 'Big Ten' Race

Special to The Christian Science Monitor

EVANSTON, Ill., Jan. 25—Northwestern University won its sixth game and remained undefeated in the "Big Ten" basketball race by defeating Ohio State University, 25 to 24. It was the third one-point, low-score victory for the Wildcats and the first defeat for the Buckeyes. The summary:

NORTHWESTERN — OHIO STATE
Reiff, lf — rg, Hoffer
McCarnes, rf — lg, Mattison
Johnson, c — c, Conrad Theis
Farber, lg — rf, Colburn
Smith, rf — lf, Fugitt, Brown

Score—Northwestern 25, Ohio State 24. Goals from floor—Johnson 3, Reiff 3, McCarnes 2, Farber, Smith for Northwestern; Colburn 3, Hoffer 3, Mattison 2, Conrad for Ohio State. Goals from foul—Johnson 3, Farber 2 for Northwestern; Mattison 3, Conrad 2, Colburn for Ohio State. Referee—George Levis. Umpire—F. A. Young.

Special to The Christian Science Monitor

MINNEAPOLIS, Minn., Jan. 25—A hard-fighting University of Minnesota basketball team gained the Gopher's first court triumph over the University of Michigan since 1926, when it regained a lost lead in the final two minutes of play, to win, 30 to 26, here Saturday. The victory places Minnesota in a tie for second place in the Western Conference basketball race. The summary:

MINNESOTA — MICHIGAN
Robinson, lf — rg, Weiss, Petrie, Eveland
Sochacki, Sommer, rf — lg, Williamson
Bethel, c — c, Garner, Allen
Cielusak, lg — rf, Daniels
Licht, rg — lf, Eveland, Shaw

Score—University of Minnesota 30, University of Michigan 26. Goals from floor—Robinson 3, Licht 3, Bethel 3, Cielusak 2, Sommer for Minnesota; Daniels 3, Eveland 3, Williamson, Weiss, Shaw for Michigan. Goals from foul—Cielusak 3, Robinson 2, Sochacki, Sommer, Bethel for Minnesota; Daniels 5, Eveland 2, Williamson for Michigan.

Special to The Christian Science Monitor

CHAMPAIGN, Ill., Jan. 25—Obtaining an early lead and holding it with comfortable ease throughout, the University of Illinois won its third western Conference basketball game here, Saturday night, from the University of Chicago team, 30 to 20. It was Chicago's third straight Conference loss. The summary:

ILLINOIS — CHICAGO
Fencl, lf — rg, Wein
Hellmich, Moore, rf — lg, Ashley
E. Kamp, Bennett, c — c, Evans, Porter
Owen, lg — rf, Rexinger, Parsons
R. Kamp, rg — lf, Stephenson, Schlifke

Score—University of Illinois 30, University of Chicago 20. Goals from floor—Bennett 4, R. Kamp 3, Hellmich 2, Owen, Fencl for Illinois; Stephenson 4, Evans for Chicago. Goals from foul—Moore 3, Hellmich 2, Bennett 2, Owen for Illinois; Ashley 3, Stephenson 2, Rexinger 2, Parsons, Porter, Wein for Chicago. Officials—J. B. Travnicek and J. J. Molony.

NEW N. E. A. A. A. CHAMPIONS

Several New England Association of the Amateur Athletic Union champions were crowned Saturday night at the Boston Young Men's Christian Association's gymnasium on Huntington Avenue in competition held in conjunction with the annual Y meet. Neil Holland, Boston College, won the N. E. A. A. A. U. 45-yard hurdles in 6⅕s. The N. E. A. A. A. U. 16-pound shotput event went to Dimitri Zaitz of the Huntington School with a heave of 44ft. 7¼in. C. R. Scott, Northeastern University, and Allan Ross, Brockton Y. M. C. A., tied for top honors in the N. E. A. A. A. U. running high jump at 5ft. 11in. Mike Portanova of the Boston Athletic Association captured the N. E. A. A. A. U. two-mile run, in 9m. 43⅗s. Miss Helen Philips, Boston Swimming Association, captured the N. E. A. A. A. U. high jump championship at 4ft. 9in.

O. S. C. TO VISIT RAMS IN '33

Special to The Christian Science Monitor

CORVALLIS, Ore., Jan. 25—Already signed for a football game with Fordham University in New York this fall, Oregon State College will return to Gotham in 1933 for a second contest with the Rams, according to an announcement made today by Carl Lodell, graduate manager. The second game with Fordham, scheduled for Nov. 18 at the Polo Grounds, replaces the game originally scheduled with University of Notre Dame at South Bend for the first week in October, 1933. Jesse Harper, director of athletics at Notre Dame, and Coach John P. Schissler mutually agreed to call off this game as it conflicted with the schedule arrangements of both colleges.

GULDAHL WINS ARIZONA OPEN

PHOENIX, Ariz., Jan. 25 (AP)—Ralph Guldahl of Detroit turned in a card of 285 yesterday to win the Arizona open golf tournament from a big field of nationally known professionals and amateurs who participated in the three days of play. He covered the last 18 holes in 68, three under par.

Amusements

BOSTON

OPERA SEATS
Choice Locations—Floor and Balcony
BURKE, 144 Boylston Street

JORDAN HALL
Thurs. Eve., 8:15 Jan. 28
Klaus Goetze
Pianist
Mason & Hamlin
Tickets $2-75c at Box Office or from Miss Hildegard Pick, 109 Warren Avenue. Telephone Com. 6831.

BOSTON OPERA HOUSE
CHICAGO CIVIC OPERA COMPANY
Mon., Feb. 1—2 Weeks' Engagement
Tickets now on sale at Box Office
9 to 5:30 Prices $3.00 to $7.00

Amusements

NEW YORK CITY

ED WYNN
"The Perfect Fool" in
THE LAUGH PARADE
with JEANNE AUBERT—LAWRENCE GRAY
IMPERIAL THEA., W. 45th St. Evs. 8:45 Bal. $1-$2.50. Mts. Wed., Sat.

THE THEATRE GUILD presents EUGENE O'NEILL'S Trilogy
MOURNING BECOMES ELECTRA
Composed of 3 plays: Homecoming, The Hunted, The Haunted. All 3 plays are presented on the same day, commencing at 5:30 sharp. Dinner intermission of one hour at 7. No matinee performances.
GUILD THEATRE, 52d St., West of Broadway

KATHARINE CORNELL in
THE BARRETTS OF WIMPOLE STREET
EMPIRE, B'way, 40 St. Mats. WED. & SAT. Last 3 Weeks

BEG. WED. EVE., JAN. 27 SEATS NOW
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REGINALD DeKOVEN'S ROMANTIC OPERA
ROBIN HOOD
FINE CAST—GREAT SINGING ORGANIZATION
Eve. 50c-$2.50. Wed. Mts. 50c-$1.50. Sat. Mts. 50c-$2
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STUPENDOUS PRODUCTION

BOSTON LEADS CITIES OF STATE IN ITS PRODUCTS

State Data Show Manufactures of 1930 Totaled $504,286,916

Boston takes the lead among the cities of the State as a manufacturing center. Its diversity of industry is said to have been partially responsible for its better standing in regard to employment than any other city of 100,000 population or more in the State.

The Massachusetts Department of Labor and Industries, division of statistics, has just completed its tabulation of data in connection with the census of manufactures for 1930. It shows that Boston employment figures were only 10 per cent below those of 1929, as against a range of 12 to 20 per cent below, in the other large cities of the State.

Boston had 2589 manufacturing establishments in operation, representing a capital investment of $326,208,668, which turned out products valued at $504,283,916 during the year 1930. Value of stock and materials used in manufacture was $248,140,606, so that the value added by the various manufacturing processes was $256,143,310. The average number of wage earners employed in these establishments during the year was 68,516, and the total amount paid in wages was $93,644,132.

The value of products manufactured in Boston constituted about 19 per cent of the aggregate value of all products manufactured in the entire State in 1930, and the number of wage earners a little more than 14 per cent of the aggregate number in the State. The printing and publishing business was the largest industry in Boston, from a viewpoint of value of products. It consisted of 310 establishments, having 6842 employees, whose work resulted in products valued at $61,347,744 and whose wages amounted to $13,607,831.

Men's and women's clothing was the second largest industry in Boston, according to the report, with 220 establishments, employing 4788 wage earners, whose work resulted in products valued at $38,149,587 and who received in wages $5,772,986.

Total value of products for all industries in 1930 was smaller than the 1929 value of $613,667,572 but larger than the 1921 value of $469,164,939 and also the $501,065,564 of 1922.

The candy business of Boston, as represented by its 40 confectionery establishments, produced $19,257,839 worth of products in 1930, while the 262 bread and bakery establishments turned out products valued at $21,310,190.

Schools Ask Aid By Associations Of Working Press

Special to The Christian Science Monitor

ATHENS, Ga.—Coöperation of state and regional press associations with the work of schools and departments in their states and sections has been requested by the national joint committee on education and practice in journalism.

The American Newspaper Publishers' Association, the Inland Press Association, the Southern Newspaper Publishers' Association, and other regional associations have been invited to become members of the joint committee through the appointment of delegates. Present members of this committee are the American Society of Newspaper Editors, the National Editorial Association, the American Association of Schools and Departments of Journalism.

The resolution inviting the coöperation of state and regional press associations in the work of the national joint committee was drafted by a subcommittee composed of Mr. George B. Dolliver, Battle Creek, Mich., past president of the National Editorial Association; Prof. John E. Drewry, University of Georgia, and Dr. Allen Sinclair Will, Columbia and Rutgers Universities.

The joint committee was organized last December at the annual conventions of the journalism teachers' associations in Boston, at the invitation of Mr. Shedd. Its first meeting was held in Cleveland, Ohio, last April 4.

EVENTS TONIGHT

Episcopalian Club of Massachusetts: Annual dinner and meeting, illustrated lecture, "The Thrilling Story of the Antarctic and the Flight to the South Pole," by Rear Admiral Richard E. Byrd (retired), Copley-Plaza Hotel, 6:30.

Republican Club of Massachusetts: Anniversary meeting; speaking program, election of officers, Faneuil Hall, 8.

Tammany Club of Boston: annual reunion and powwow, musical and entertainment program, Hotel Bradford, 8.

Entertainment and ball, auspices Vernon McCauley Post, American Legion; Vincent Lopez, Helen Kane, Ranny Weeks, other artists appearing; Hotel Statler, 8.

Boston Congregational Club annual dinner and meeting, dramatic reading, "Green Pastures," by Mr. William P. Simpson, assisted by Boston Lyric Male Quartet; Boston Chamber of Commerce, 6:30.

Boston Chapter, Special Libraries Association: Dinner meeting, Mr. Charles R. Newell and Mr. John Alcott, speakers, on "Art in Industry"; Massachusetts Society of Art, Brookline Avenue at Longwood Avenue, 6.

Third in series of Washington Bicentennial lectures, "Music of Washington's Day," by Mr. Wallace Goodrich, New England Conservatory, with vocal and instrumental selections, Johnny hall, Boylston Street, 8.

Y. M. C. A. (Huntington Avenue Division): Meeting, Rose Club, 18.

Boston Auto Show, Mechanics Building, until 10, through Jan. 30.

Theaters

Shubert—"The Good Companions," 8:30.

Music

Jordan Hall—Hudson Carmody, bass, 8:15.
Symphony Hall—Boston Symphony Orchestra, 8:15.

EVENTS TOMORROW

Shriners, Luncheon, Copley-Plaza Hotel, 12:30.

Copley-Plaza Hotel: Luncheon, Chrysler Sales Corporation, 12:30. Luncheon, Hinchcliffe Motor Car Company, 12:30.

Luncheon, Advertising Club, Hotel Statler, noon.

Luncheon, Massachusetts Federation of Music Clubs, Hotel Statler, noon.

Boston Auto Show, Mechanics Building, 1 to 10, through Jan. 30.

Jamaica Plain Tuesday Club: Meeting, talk, "Bermuda, the Ocean Playground," by Miss Marguerite Rand, auspices Art Department, Loring-Greenough House, 2:30.

Boston Women's City Club: Luncheon, Mrs. Hoh Yam Tong, guest of honor and speaker on "New China for Old," clubhouse, Beacon Street, 12:30.

Illustrated lecture, "New Odysseys for Old," by Mr. B. D. MacDonald, benefit Scollay Square Service Club, Hotel Vendome, 3.

Massachusetts Civic League: Annual luncheon and meeting, address, "The Prevention of Delinquency and Crime by Adequate Child Welfare and Legislation," by Mr. J. Prentice Murphy, executive secretary, Philadelphia Children's Bureau, Twentieth Century Club, 3 Joy Street, 12:30.

Church Home Society: Annual meeting, Mr. J. Prentice Murphy, guest and speaker on "Understanding—A Challenge," home of Miss Fanny P. Mason, 211 Commonwealth Avenue, 3.

Massachusetts League of Women Voters, Foreign Affairs School, opening day; talks, "The Peace Program of the United States," by Mr. James O. Murdock, 3:30, and "The United States in the Far East," Mr. Grover Clark, 3:30; Agassiz House, Radcliffe College, through Thursday.

Women's Republican Club of Massachusetts: Talk on "Current Events," by Mrs. Andrew J. George, clubhouse, 2:30.

Museum of Fine Arts: Lecture, "Some Fundamentals of Persian Art," by Mr. Arthur U. Pope, director of International Exhibition of Persian Art at London, lecture hall, 1 Early Italian Paintings, Mrs. Sarzard, 11.

Readings of "Le Boldat de Plomb et la Danseuse de Papier," and "Insolonmous Gustave," by Mme. Jeanne Roulet-Pavey, home of Mrs. L. Cartaret Penno, 11:30.

Lecture before Junior League members on "The Assimilation of the Foreign Born into American Life," by Miss A. Y. Yeghenian, League Headquarters, Marlborough Street, 11.

Charlotte Cushman Club: Afternoon reception to members of current Boston attractions, clubhouse, 1 Marlborough Street, 4 to 6.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open weekdays except Mondays, from 9 to 4. Sundays 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Special exhibitions. Exhibition of the Rose collection; modern French paintings lent by Mr. John T. Spaulding; Daumier lithographs; selection of modern American prints; Dürer's Life of the Virgin and other German sixteenth century woodcuts; sixteenth century French drawings.

Fogg Art Museum, corner Quincy Street and Broadway, Cambridge. Open weekdays, 9 to 5; Sundays, 1 to 5; admission free. Book Illustrations of the Fifteenth Century; loan exhibition of most important examples from all the great centers of book illustration. Through Feb. 29. Twenty Drawings of Old Boston, by Lester G. Hornby. Through Feb. 1. Mayan Objects, new acquisitions. Seventeenth century prints.

Isabella Stewart Gardner Museum, Fenway Court—Open Tuesdays, Thursdays and Saturdays, 10 to 5; admission twenty-five cents; Sundays, 1 to 5; admission free.

Children's Museum of Boston, Museum Jamaica Park, Jamaica Plain—Open weekdays, 9 to 5; Sundays and holidays, 1:30 to 5. Admission free. Loan exhibit of charcoal sketches of wild life by Miss Marion Huntley, following a variety of subjects as: Australian koala, orang-outangs, polar bear, tiger, lion, mountain goat, etc., and a number of animal pets. Through January. Also continuing Harvard Company exhibit of specimens collected by Prof. Frederick K. [illegible] on the trips to the Gobi Desert. In this collection are original drawings by Professor Morris, photographs, and a variety of objects of special interest as souvenirs of the Central Asiatic Expeditions.

Germanic Museum, Harvard University—Loan exhibition of sculpture and drawings by Georg Kolbe, Jan. 18 to 29.

Boston Art Club, Dartmouth and Newbury Streets—Contemporary American water colors, Jan. 15 to 30.

Boston Public Library, Copley Square—Exhibition Room. Exhibition by Artists and Designers Association of New England. Through Jan. 31.

School of the Museum of Fine Arts, Fenway and Museum Road—An exhibition of works by Rodney J. Burn and Robin Guthrie, recently appointed directors of drawing and painting in the school, Jan. 18 to 30.

Goodspeed's Book Shop, 7 Ashburton Place—Manuscript, drawings and paintings, by John Ruskin, from his own collection at Brantwood in Lancashire. Through month of January.

Goodman-Walker Print Shop, 607 Boylston Street—Paintings in tempera by R. Arcadius Lyon. Through Jan. 30.

R. C. Vose Galleries, 559 Boylston Street—Old English and Continental Masters.

Grace Horne Galleries, 448 Stuart Street—Water colors by Jean Jacques Haffner of Algiers, Tunis and surrounding districts.

Cassen Galleries, 878 Boylston Street—Landscape and marine paintings by Ogden M. Pleissner. Through Jan. 30.

Scherwo Studios, 407 Boylston Street—General print display.

Helman's Print Shop, 5A Park Street—Exhibition of Claude sketches engraved by Earlom. Also a group of photogravures.

Doll & Richards Galleries, 138 Newbury Street—Water colors by C. Scott White. Through Feb. 2. European sketches by Kay Peterson. Through Feb. 13.

WEATHER

U. S. Weather Bureau Report

Boston and Vicinity: Fair tonight and Tuesday; colder tonight; moderate west or northwest winds; minimum temperature tonight about 26.

Massachusetts, Rhode Island and Connecticut: Fair tonight and Tuesday; colder tonight.

Maine: Cloudy with light snow this afternoon and in extreme east portion tonight; Tuesday fair.

New Hampshire and Vermont: Fair tonight and Tuesday; much colder tonight.

Atlantic coast, north of Sandy Hook: Fair with east and west northwest winds over north portion and moderate shifting winds becoming northwest over north portion, and generally fair weather tonight and Tuesday.

Weather Outlook for the Week: For the North and Middle Atlantic States: Rain over south, rain or snow over north portions about Tuesday, again Friday or Saturday, otherwise generally fair; colder middle of week, rising temperature by Friday, no temperature below normal indicated.

Official Temperatures

	A	B		A	B
Atlantic City	36	54	Montreal	28	36
Bismarck	10	34	Nantucket	34	46
Boston	38	46	New Orleans	48	58
Buffalo	32	34	New York	34	46
Calgary	30	48	Norfolk, Va.	40	62
Charleston	50	76	North Platte	16	38
Chicago	26	28	Philadelphia	38	50
Cincinnati	38	38	Phoenix, Ariz.	38	62
Denver	14	38	Pittsburgh	32	38
Eastport, Me.	22	36	Portland, Me.	32	42
Hatteras	48	70	Raleigh	36	48
Honolulu, T.H.			St. Louis	30	38
7p.m. Jan. 24	72	78	St. Paul	16	32
Helena, Mont.	16	38	Salt Lake City	6	30
Huron, S. D.	10	32	San Francisco	44	62
Jacksonville	58	80	Santa Fe, N.M.	12	28
Kansas City	22	40	Seattle	40	42
Key West	72	78	Tampa	62	80
Los Angeles	44	62	Washington	38	42
Memphis	32	44	Wichita, Kan.	32	40
Miami, Fla.	62	78	Williston, N.D.	22	38

A—8 a. m. eastern standard time Jan. 25.
B—Maximum Jan. 24.

High Tides at Boston

Monday 12:22 p. m. Tuesday 12:54 a. m.
Height of tides 10.3 feet, 9. 4 feet.
Light all vehicles at 5:19 p. m.

FRANCE HONORS YALE MAN

NEW HAVEN, Conn., Jan. 25 (AP)—Dean Everett V. Meeks of the Yale School of Fine Arts has been notified that he has been made a Chevalier of the Legion of Honor by the French Government. He is the third member of Yale faculty to receive this honor, the others being President James Rowland Angell and Gov. Wilbur L. Cross.

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These Geese Do Not Seem to Be So Silly After All



SAM G. ANDERSON FEEDS WILD CANADA GEESE

Not Often Does One See a Canada Geese So Unafraid and So Tame as to Eat From the Hand. And These Geese Are Not Clipped, but Are as Free to Take to the Air as When They Alighted at the Pond Where Mr. Anderson Assures Them, and Other Varieties of Wild Fowl That Make Their Home There, a Happy and Safe Sanctuary.

Ducks Find Welcome on Pond Saved for Them in Minnesota

Not Only Waterfowl, but Many Species of Land Birds Make Estate Their Home—10,000-Acre Tract Forbidden to Gunners

Special from The Christian Science Monitor Bureau

NEW YORK—When Mr. Sam G. Anderson took a fancy to raising a few mallard ducks on his pond on the edge of the big woods of southern Minnesota in 1905, he never thought it would lead him into anything. There was a bit of sentiment attached to his decision, and that might be a reason why so much grew out of it. Mr. Anderson is a lawyer, and his home is near Hutchinson, Minn., which was founded by and named after his grandfather, a musician from Milford, N. H., in the middle of the last century.

Now the grounds around Mr. Anderson's home form a private sanctuary for birds, which attract visitors from all parts of the country, and state regulations forbid any shooting of birds within 10,000 acres of the surrounding territory.

When Mr. Anderson restocked the pond with a few mallards he was surprised at the way they throve and the number of other birds they attracted to the vicinity. After a while there were as many game and song birds building homes in the Hassam Valley and along the Crow River, where Mr. Anderson's home is located, as there were when he was a boy.

Near Mr. Anderson's house is a stretch of woodland. He fenced in 12 acres of this and let it grow back to jungle so birds would feel at home. One day in June last year 26 different species of birds were counted in the thicket.

North American wild geese are one of Mr. Anderson's hobbies and he now has specimens of all the varieties save two making their homes on his estate, he told a Monitor correspondent here. There are the four divisions of Canada honkers, white-cheeked goose, cackling goose, which is now so rare that the United States biological survey has declared it to be a nongame bird; blue goose, which breeds in the arctic regions; snow goose, white-fronted goose, and bernicle goose, which breeds in Greenland; the Hutchins goose and the bantam goose. Two varieties which he has not been able to get are the Ross goose, a pygmy of the snow goose, and the Emperor goose, which flourishes in the arctic and is abundant on the shores of Bering Sea and in Alaska.

During the migrating season in the fall, Mr. Anderson is host to 1000 or 1500 ducks which make his estate a stopping-off point in their flight south. Among the birds which make their homes on his property are quail, ring-necked pheasants, Hungarian partridges, pinnated grouse, which are the western prototype of the heath hen; wood ducks, bald pates, woodpeckers, meadow larks, plovers, flickers, owls, scarlet tanagers, orioles, mocking birds, larks, humming birds, herons, thrushes, phoebes, red-eyed vireos, titterns and yellow warblers.

French Lecture Course Announced

A series of six French lectures are outstanding among the 15 courses starting this week under the auspices of the university extension division, State Department of Education. These lectures, delivered entirely in French and arranged through the coöperation of the Salon Français of Boston, will be held on alternate Saturdays at 11 a. m. in the Prince School beginning Jan. 30.

Elementary and advanced courses in "Short Story Writing" will begin Friday in Sever Hall, Harvard University, the elementary section starting at 7:15 p. m. and the advanced class at 6 p. m. On Thursday at 7:30 p. m., an advanced course in "Investing in Stocks and Bonds" will open at Harvard Hall, Harvard University, while a class on "Advanced Radio Theory" will open on Tuesday at 7:30 p. m. in Building 5, Massachusetts Institute of Technology.

Other courses to start this week include "Elementary Surveying," "Poetry and Verse Writing," "Public Speaking," "Journalism," "Piano Playing," and "Estimating Building Costs."

NO WINNIPEG WAGE CUT

Special to The Christian Science Monitor

WINNIPEG, Man.—A proposal to suspend the automatic increases in salaries for civic employees in 1932 was vetoed by the Winnipeg city council, in spite of a vigorous campaign to investigate the wage situation as applying to municipal workers, with a view to possible reductions. The city employs 2000 workers.

EX-KAISER BLAMES ALLIES FOR WAR

COLUMBIA, Mo., Jan. 25 (AP)—The allies of the World War are now paying with a "world crisis" for "their crimes in 1914 and at Versailles in 1918," former Kaiser Wilhelm has written Prof. M. H. Cochran at the University of Missouri.

The former Emperor wrote commending Professor Cochran's newly published book, "Germany Not Guilty in 1914," on a postal card, one side of which bore Wilhelm's full-length portrait.

"Sincerest compliments and warmest admiration for your brilliant 'Germany Not Guilty,'" wrote the ex-Kaiser. "There is not the slightest doubt about who were the real culprits that started the World War."

MATHIESON ALKALI WORKS

The net earnings of Mathieson Alkali Works for the year ended Dec. 31, 1931, are estimated at approximately $1.85 a share on the common stock. This will compare with $2.96 a share in 1930, both figures being after liberal depreciation.

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FRANCO-GERMAN ISSUES VIEWED AS ADJUSTABLE

Foreign Policy Speakers Urge United States to Take the Lead

Nationalistic obsessions of France and Germany must be reconciled by a third power voicing the needs of the world, according to Mr. Felix Morley, staff member of the Brookings Institution, addressing the Boston branch of the Foreign Policy Association, Saturday, at the Copley-Plaza.

Talking on the topic, "Are France and Germany's Ambitions Irreconcilable?" Mr. Morley declared that the ambitions of all peoples are basically the same, only political policies produce antagonisms.

With France and Germany symbolizing the stultifying effects of unbridled nationalism, it is the opportunity of the United States to exemplify the neutral interests of the world, he said. The very demands of business have outmoded nationalistic policies, in his estimation. The capitalistic system requires expanding markets in an expanding world; tariffs, armaments, and fears are out of step with those needs, he asserted.

France claims security to be its policy; Berlin seeks only rehabilitation; yet France sees in Germany's policy revenge and evasion, and Germany sees that of Paris as an effort to subordinate the Reich, he declared. The Versailles Treaty that perpetuated such manifestations of nationalism in the peace era has resulted in deterioration and obstruction, he continued.

The solution, he said, is to substitute the Geneva policy and to induce the nations to follow the exhortations of coöperation voiced in the Wiggin report and the report of the Advisory Committee on the Young plan. By vigorously introducing the world view the nationalistic pretensions of France and Germany might be removed.

Only the political policies of France and Germany are irreconcilable, was the opinion expressed by Miss Valentine Thomson, author of "Briand—Man of Peace." The peoples of the two nations follow the same domestic pursuits, are interested in the same attainments and have the same affections to such an extent that the ambitions of the nations are completely capable of being reconciled, she said.

"Some high force must induce the politicians to take the human view, so that the conception of large armies will come to be that of police alone," she said.

Differences exist between the two nations, but they are nonsense, for there are no two countries whose qualities complement each other as do those of France and Germany, said Dr. Oscar Eckstein, adviser to the German Potash Syndicate. Oppressive measures, however, are producing a domestic condition in Germany that may lead to political upheaval, he declared.

There is an ever-widening gap between the younger and older generations, he pointed out. The youth of Germany are heir to a national insolvency that they feel they did nothing to incur, and, deprived of the right of productive work, they turn to political radicalism, he said.

This radicalism may, when there remains nothing to lose, cause serious disturbance, he indicated. The United States was present as a power large enough and dispassionate enough to end the Franco-German dispute and establish a United States of the World.

Advertisers Join In Aiding Trade Of New England

"Advertise Advertising."

The coöperative campaign under this title, which is being conducted by the Advertising Club of Boston and the New England Council in a New England-wide effort to stimulate business through the stressing of today's better values, will reach a climax tomorrow with the announcement of a "Trade Extension Program" at a luncheon in the Hotel Statler.

Advertisers from all parts of New England, representatives of the six state divisions of the New England Council and prominent figures in business will attend the meeting.

Speakers will include Mr. John W. Whitehead, president of the Norwalk Tire & Rubber Company; Mr. Frank E. Phillips, manager of the New England Daily Newspaper Association; Mr. Ernest L. Johnson, vice-president of the Boston Advertising Club, and general chairman of the Trade Extension Committee; and Mr. Dudley Harmon, executive vice-president of the New England Council.

The campaign is designed to present the advantages of the New England market to manufacturers, not only in this section of the country but to the rest of the United States, with an ultimate purpose of increasing production, advertising and general business activity.

A keystone of the program is the series of 12 quarter-page advertisements which are appearing in 87 New England newspapers through the coöperation of the New England Daily Newspaper Association. Six of the 12 advertisements are descriptive of the merits of New England as a market, while the other six are case advertisements showing how alert New England manufacturers have concentrated on the New England market to their advantage.


The Allies' Inn
1703 New York Avenue
Washington, D. C.
Breakfast Luncheon Dinner
Guest Rooms

ONE-STOP SERVICE
GAS, OILS, TIRES, BATTERIES
PARKWAY FILLING STATION
14TH and PARK ROAD, N. W.
WASHINGTON, D. C.
GREASING, WASHING, PARKING
ROAD WORK Phone Col. 6554

Gross-Ashworth Beauty Salon
1918 Eye St. N. W. Phone Met. 9611
Permanent Waves $7.50 to $10.00
Shampoo and Finger Wave $1.00
11 years' practical experience
WASHINGTON, D. C.

Pruitt & Zimmerman
Incorporated
REGISTERED PLUMBERS
ROOFERS
ELECTRICIANS
LOCKSMITHS
HEATING
Distributor for R-S OIL BURNERS
Phones Columbia 2806—2807
2438 18th Street, N. W.
WASHINGTON, D. C.

The World Famous OSTERMOOR Inner Spring Mattress, in our opinion, offers you not only the greatest degree of Sleep Comfort that money can buy, but it offers you as well a 78-year-old unbroken record of supplying the most comfortable kind of sleep comfort in hundreds of thousands of homes. You owe it to yourself to investigate its superior qualities. Sold exclusively in Washington by
HOUSE & HERRMANN
"FURNITURE OF MERIT"
SEVENTH AND EYE STREETS, N. W., WASHINGTON

WOODWARD & LOTHROP
10th, 11th, F and G Streets, Washington, D. C.
Karastan Rugs
Recently $195—in the Semi-Annual Selling for $132.50
Exact, American-made copies of fine Oriental and Persian rugs costing many times this price. Average 9x12 size; other sizes proportionately low priced in The Semi-Annual Selling which is offering some of the best home-furnishing values in years.
RUGS—FIFTH FLOOR

Lone Smithsonian Expert Seeks Missing Culture Link in Arctic

Equipped With 'Iceland Buggy,' Ford Spends Winter at Point Barrow to Excavate Evidence of Past From Mounds of Ancient Villages

Special from The Christian Science Monitor Bureau

WASHINGTON—Seeking the missing link between Asiatic and Eskimo culture, Mr. James A. Ford, Smithsonian Institution archæologist is spending the winter on ice-locked Point Barrow, farthest northern settlement under the American flag.

Four or five large mounds near Point Barrow, sites of ancient villages, long have fascinated archæologists, for they mark the diffusion point of the Eskimo race and culture from Alaska eastward.

Mr. Ford set off last August to excavate these mounds and give the world something new to wonder about. The schooner Patterson, on which he took passage, made slow progress, and long before reaching Point Barrow it became obvious that the ship could remain there only a few days at the most. Nothing daunted, Mr. Ford went over the side and proceeded to use his two sturdy legs to get him where he wanted to go.

He arrived at the night-swept settlement a week ahead of the vessel, found he could make no headway with excavations before the ship must sail for the states, decided, therefore, to "settle in" for the winter, proceeded to do so, then wrote a letter to his Smithsonian colleagues at home.

He tells that he, the village schoolmaster and the radio operator converted a small automobile, brought in last summer, into a motor sledge by replacing the front wheels with skis. Then, by the way of testing their iceland buggy, they took a small jaunt of 300 miles to the village of Wainwright and back.

That there be no mistake as to the stunt he performed, it is made known that there are no roads around Point Barrow. An icicle may serve as a guide post, and a 40-foot snow drift as a left or right turn. Otherwise the going is all up-and-down. The car, Mr. Ford writes, is the first to be operated north of Nome, and is the fastest means of travel over the ice "though far from ideal."

However, there he is and there he intends to remain. With excavations to extend over an entire summer he hopes to establish culture sequence which may extend backward for at least 2000 years.

Excavations on the desolate St. Lawrence Island in the Bering Sea, a part of the region between Siberia and North America crossed by successive waves of human migration, have revealed an ancient culture of great ingenuity and artistic merit. It was developed by the ancestors of the Eskimos, so history relates.

The lowest levels showed the finest culture; the objects recovered grew cruder as they approached the surface. Migrants apparently brought this culture with them from Siberia and carried it to the mainland of Alaska. From it the Eskimo Thule is believed to have branched off; but nobody has been able to determine the point of separation. Here is where Mr. Ford takes up the quest.

The Smithsonian Institution harbors the hope that this archæologist, already experienced in Eskimo archæology, will be able to find an ancient village site where articles uncovered will tie up unmistakably with the Bering Sea culture and that associated with these discoveries will be objects revealing the transition of the Thule culture complex.

Mr. Ford, with native assistance, will dig deep into the mounds until late next summer. That will give him time to catch the last ship home. A winter in the Arctic darkness in return for the opportunity to work all summer seems to offer the only hope for solving the problem he has tackled.

REPUBLIC STEEL MORE ACTIVE

Reports from Youngstown state that the Republic Steel Corporation is increasing production at its Warren, Ohio, plant in an expansion that spreads through all departments. Present ingot production of the plant is estimated at 62 per cent compared with 50 per cent a week ago.

The House of Courtesy
OUR JANUARY SALES as well as our new collections of Frocks and Knitwear for Palm Beach and spring wearing, are of importance to discriminating women who prefer Philipsborn quality.
Philipsborn
606-614 ELEVENTH STREET
WASHINGTON, D. C.

Pure Food Store
MORRIS BLUMENTHAL, Prop.
5548 Connecticut Avenue
WASHINGTON, D. C.
Phone CLEVELAND 4500
Quality groceries, meats, poultry, fish, fruits, vegetables, squabs, lobsters, etc. Now serving over 300 families in Chevy Chase, Edgemoor and Battery Park. Five trucks and special delivery car insure prompt service.
MEMBER UNITED FOOD STORES, Inc.
We sell at their advertised prices

WHOA! Olney Inn
DIRECTION Mrs. CLARA MAY DOWNEY
Luncheon—Tea—Dinner
Private Room for Clubs & Sororities
Choicest Foods Fresh From Our Own Farms
Deliciously Prepared
Appetizingly Served
13 Miles out Georgia Avenue Ext.
Noon to 8:30 P. M. Telephone Ashton 133
OLNEY FARM-OLNEY, MD

NOW SERVING
REGULAR DINNERS
75c, 90c, $1
No Tipping
lotos lantern
733 17th St. N. W., Washington, D. C.

THE Little Tea House

Luncheon
Tea
Dinner
Ten Minutes South of Highway Bridge on Mt. Vernon Road, Arlington Ridge, Va. Upper Road between Washington and Alexandria.
District 7820 or Clarendon 481
OPEN FIRES
Open Every Day Including Sunday
12 Noon to 8 P. M.

Double-Header Sale
By "double-header" we mean either 2 men's suits or 2 overcoats, or 1 suit and 1 overcoat.
$18 2 for $35 ALL SALES FOR CASH
Parker-Bridget Co.
New York Ave. at Fifteenth Branch Store, 3113 Fourteenth, N. W.
WASHINGTON, D. C.

75c to $1.00 Curtains
Purchase entire factory surplus tie-back and Priscilla Curtains and Cottage Sets, many with rayon ruffles. 2¼ yards long.
39c PAIR
810-818 7th St., N. W. KING'S PALACE Washington, D. C.

Penn. Avenue at 8th Kann's WASHINGTON, D. C.
Sale! 8-Piece Jaspe Slip Cover Sets $7.44
—Two styles—one of Jaspe cloth, the other of Jaspe and cretonne combined. Made to fit the average size three-piece suite of furniture and the five separate cushions. Last year $14.95. Regularly $9.95 this season.
8-pc. Sets— $5.98 values $3.77
8-pc. Sets—$12.95 values $8.95
Kann's—Third Floor.

THE CHILDREN'S PAGE

The Adventures of Little Polar Bear Cub

By ADELE S. BAILEY

CHAPTER IV

AS MR. RABBIT and Little Polar Bear Cub were passing through the thickest part of the wood on the way home, they overheard someone asking in a deep solemn voice, "Who? Who?"

"That is Mr. Owl," Mr. Rabbit informed Little Bear Cub. "He is king of the wood."

"What is he talking about?" Little Bear Cub asked.

"Listen, and we shall hear," said Mr. Rabbit.

It was some sort of a meeting and did not sound very interesting, but as Little Bear and Mr. Rabbit were about to walk on, they heard Mr. Owl speak in a kingly tone, "Who is this stranger who has recently come to the wood, and who has a white fur coat like Mr. Rabbit?"

Now this pleased Mr. Rabbit immensely—to think that the king of the wood thought that Little Bear Cub looked like him! Mr. Rabbit nudged Little Cub in the ribs, "How do you like that?" he whispered.

"If Mr. Owl is speaking of me, then most certainly I feel very flattered," Little Bear Cub remarked in a very grown-up voice.

Little Cub's remark pleased Mr. Rabbit still more. He was overjoyed.

"The stranger, who resembles Mr. Rabbit, is Little Polar Bear Cub from the North Pole," were the words that they heard in answer to King Owl's question.

"Do you know, People of the Wood, anything about this Mr. Polar Bear Cub from the North Pole?" Mr. Owl asked in a pompous voice.

"All I know is that he is a fine sportsman," someone remarked.

"Seems to me," said Little Bear softly, "that that last voice sounds familiar."

"It should be; it's Mr. Fox," whispered Mr. Rabbit.

Then Mr. Owl spoke again: "Why do you consider him such a good sport?"

"Because he didn't lose his temper when Mr. Fox and Robin Redbreast teased him this morning. I was watching from the chestnut tree, and I doubt, if I had been in his place whether I could have kept my temper as well and as long as he did," a voice chippered from a nearby tree.

"Well," questioned Mr. Owl, "what have you to say, Robin Redbreast and Mr. Fox, for treating a stranger in this manner?"

"I am sorry, but I meant it only in fun," chorused Mr. Fox and Robin Redbreast.

"That is not the right kind of fun. Put yourself in his place. Would you, a stranger, have enjoyed such treatment? No! I fear you would not have taken it nearly so well as he did. Never let such a thoughtless thing happen again. I should like to meet," continued Mr. Owl, "such a good sportsman as Mr. Polar Bear Cub."

Mr. Rabbit gave Little Bear a knowing look, "Well," he whispered, "that proves that what I said about keeping one's temper is true, and has its reward."

* * *

Then Mr. Rabbit took Little Bear Cub along a wide path, lined with heavy thickets, to be introduced to Mr. Owl.

Mr. Owl talked very freely with Little Bear Cub, and told him that he was most anxious for the people of the wood to be kind to strangers. He hoped Little Bear would enjoy their wood. Then he asked him a great many questions about the North Pole. "I should like very much to take a trip there, sometime," Mr. Owl told Little Cub.

"Just wait until I get my bearplane," said Little Bear, "and I will take you there."

Later as Little Cub was being shown the way home by Mr. Rabbit, he said, "Mr. Rabbit, I think that King Owl is so fair and just."

"Yes," replied Mr. Rabbit, "he is king of the wood by that right.

"And now," he continued, "as we are in sight of the Grizzly's house, I shall say good-by. In the spring, after your long winter's nap, I shall want you and Little Grizzly Cub to come to a party at my home."

"Thank you so much, Mr. Rabbit, for all that you have done for me today, and especially for the invitation to the party next spring. I hope that you and Mrs. Rabbit and Little Jack will have a happy winter in your little underground home. Thank you, again, and good night until spring!" Little Cub cried.

* * *

"The United States of America is a very nice place to live in!" Little Bear Cub told Little Grizzly just as they were about to tumble into bed for their long, long winter sleep.

"Oh, but you can't judge yet," Little Grizzly told him. "Why, you haven't seen half of it! You have only seen a little patch of woods in the mountains. Just you wait until I get my bearplane, and we will travel around the world together. You can then see the large cities with their crowds and crowds of people. I wonder what you will think of all the noise and dirt." And Little Grizzly burst out laughing!

"What are you laughing about?" asked Little Bear Cub.

"I was just thinking how your white fur coat would look after we had had one or two visits to a big city."

Little Cub asked, "How would it look?"

"It would be a dirty gray coat, instead of a nice white one," Little Grizzly answered.

"Well, I, too, will have a bearplane, and I shall take you to the new Planet, Pluto; it should be nice and clean up there." Then he added boastfully, "I have promised to take Mr. Owl to the North Pole, too."

"Me, too," spoke up Little Grizzly. "When you go back to the North Pole, I want to go with you."

"But I am not going for a long, long time yet," Little Bear remarked thoughtfully, "I have so much to see in America, and I want to get an education, too, because I am going to become a famous inventor."

"I am going to be an explorer," Little Grizzly said. "I am going to the parts of the world where no one has ever been."

But just then Mrs. Grizzly called out to the little bears, "Are you two cubs going to talk forever?"

"We will be quiet," Little Cub called back. "We were just planning some tours in our bearplane."

"You had better plan to go to sleep," Mother Bear advised.

And the little bears, having learned to obey, turned over in bed, and were soon fast asleep, dreaming of traveling and strange sights in distant lands.

* * *

Later, in the middle of the long winter sleep, Father Grizzly and Mother Grizzly, Father Polar Bear and Mother Polar Bear were suddenly awakened by a loud noise coming from the little bear cubs' room. There was such a terrible thumping that it seemed as if the roof might fall in.

Father Grizzly hastened to the cubs' room, for he slept near by. What a sight met his eyes! The bedding was strewn all over the floor. In the middle of the room were Little Grizzly and Little Polar Bear, jumping up and down. There were boxing furiously!

"Now, what *IS* the meaning of this!" demanded Father Grizzly.

By this time, Father Polar Bear, Mother Grizzly, and Mother Polar Bear had appeared upon the scene. The two little bears looked very much ashamed. They hadn't intended to arouse the entire household. "We were just trying out our strength," admitted Little Grizzly, in a wee small voice.

"Yes," Little Bear Cub spoke up bravely, "Little Grizzly had a nightmare. He thought he was down in Africa having a bout with a lion—and," Little Cub hesitated.

"And I began punching Little Cub," finished Little Grizzly. "I thought he was the lion, and he waked up when I hit him—." Now it was Little Grizzly's turn to hesitate.

"Then I hit Little Grizzly," Little Polar Bear admitted, "and the first thing we knew we were out on the floor. We are sorry we woke you all up."

"Well, get back in bed!" Father Grizzly told them in a stern voice; then turned and gave Father Polar Bear a solemn wink. "We shall overlook it this time."

The two little cubs lost no time in tumbling into bed.

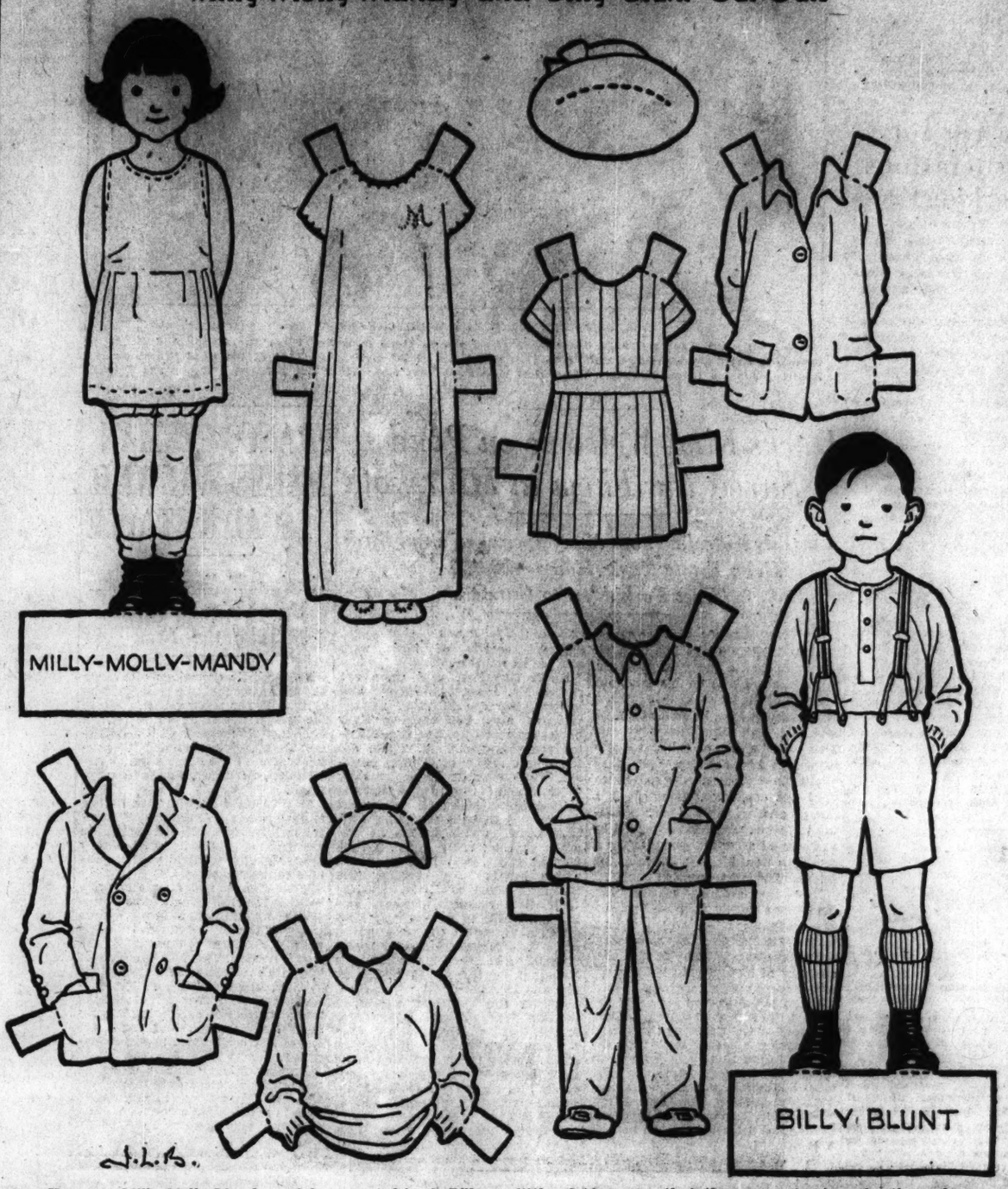
"Gee!" whispered Little Grizzly, when the house was quiet once more, "I just can't wait to get to Africa!"

"Me, too," said Little Bear Cub; then added thoughtfully, in a serious whisper, "But I shall have to get an education first. And now let's go to sleep quickly, because when we wake in the spring, Mr. Rabbit is going to give us a party before we start school."

"Why didn't you tell me before?" Little Grizzly asked. But he sounded quite drowsy, and in a few minutes they were fast asleep.

[To be concluded next Monday]

Milly-Molly-Mandy and Billy Blunt Cut-Outs



Here are Milly-Molly-Mandy and her great friend, Billy Blunt. They have brought their clothes with them, and Milly-Molly-Mandy has her nightgown and Billy Blunt his pajamas as they hope to make quite a long stay with you.

The figures of the boy and girl (with the blocks they are standing on) should be pasted on thin cardboard and then cut out, and the blocks folded back from their feet to make little platforms so that they may stand up by themselves.

If you want to color them, Milly-Molly-Mandy's dress should be striped red-and-white, her coat dark blue, hat fawn, and nightgown pink—(it is her best going-away one!). Billy Blunt doesn't like wearing bright colors, so his jersey should be light brown or gray, his coat and knickers dark blue, his school cap red, and pajamas mauve.

Mail Bag

Monroe, Louisiana

Dear Editor:

I am a little girl 7 years old and in the second grade.

We have a white kitty with a black spot on the back of his neck. He is nice and has good manners. He likes to ride in a box pulled by a string.

I should like to correspond with some little girl my age. Gene F.

Goodwood, Adelaide, South Australia

Dear Editor:

My hobbies are saving stamps and minerals, and I love all animal and bird life. I should like to correspond with boys of my own age in foreign countries. I have no sisters or brothers, but I have a dog called Tinker, and a cat called Buzzy. Ever since I have been able to read, I have read the Monitor.

I am 8 years of age and have attended the Christian Science Sunday school since I was 3 years old.

Love to all Mail Baggers, from Leslie L.

Ventura, California

Dear Editor:

I always read the Mail Bag letters and like them very much. I take the nature study articles to school, and one of the teachers reads them to her class. I am making a scrapbook of the state flags which are appearing every Wednesday in the Monitor.

On Christmas Day I was 10 years old, and I should like very much to hear from other Christmas Day children, or anyone else who will write to me. I am in the fifth grade.

Best wishes to all the Mail Baggers.
Barbara Jane O'C.

Pittsburgh, Pennsylvania

Dear Editor:

We have the 20 volumes of the "Book of Knowledge." I read interesting things in them which make me wish to have some Mail Bag friends from all parts of the world. I like the Children's Page, and my brother and I always laugh at Snubs.

At our home everyone in the family plays a musical instrument. My dad plays a ukulele, my brother and I play the violin, and my mother plays the piano.

We once had two turtles called Minnie and Timmie. They were very funny. Now they are in Syracuse, New York.

I should like to have some foreign stamps. I am 10 years old, and I shall be pleased to answer any letter sent to me.
Eddie S.

The following would like to receive letters:

Girls

Beulah Marie H. (10), Knox, Penna.—Studying violin and piano.

Beryl H. (10), Hollywood, Calif.—Will send original stories to correspondents.

Marjorie E. (11), Gary, Ind.

Daphene L. (11), Torrance, Calif.

Jean H. (11), Torrance, Calif.

Betty Jane P. (11), Portland, Ore.—Interested in music and swimming.

Boys

Harvey E. (9), Los Angeles, Calif.—Collecting stamps.

Billy R. (10), Tulsa, Okla.—Interested in stamps.

A Little Blue Kettle

IN THE principal road of a prosperous town there was a toy shop. It was a beautiful shop full of toys of every sort and size, and although some were expensive, others were quite cheap, so that people who hadn't much money to spend did not feel out of it. The shop had one big window, and this window was looked after by a man called Mr. Glitters.

Mr. Glitters was justifiably proud of his window. He thought of it by night and day, planning new ideas for the best way of arranging the toys, and even painting scenery to stand up at the back. People used to stop on the pavement in admiring groups, looking at the brilliant colors and dazzling lights.

And then, one day, everything suddenly ended.

The old gentleman who owned the shop decided to sell the place and retire. He told Mr. Glitters about it one afternoon just on closing time.

"You've been a splendid window-dresser, Glitters," he said. "You have been more useful to the firm than I can say. The man who gets you on his staff will be fortunate."

Mr. Glitters looked at his window in a dull sort of way. He thought of the toys he loved so much—the dolls, and animals, and engines, and Noah's Arks; he felt he could never say good-by to them.

* * *

But the day came when the window was bare, and a large notice was stuck across the glass saying that the shop was to be reopened as a café. When Mr. Glitters passed it he looked the other way—it all seemed so sad.

At first he felt he could not take another job, but he knew that was only silly, and it was not long before he found himself appointed general overseer and window-dresser in an ironmonger's establishment.

"Think of it," he said to Mrs. Glitters that evening. "Nothing to arrange but pots and pans!"

He went for a walk to have a look at the ironmonger's shop. It was a sorry sight, just a dull collection of things put together anyhow. No one stopped to look at it; no one took any interest in it. Mr. Glitters felt terribly depressed. He learnt from things people said that the ironmonger's business was in rather a poor way—just a drab sort of a concern.

When Mr. Glitters arrived at the shop on Monday morning the manager told him what he was to do, and then went away. Mr. Glitters looked about him. It was useless, he decided, to try to make a pretty window of pokers and shovels and things like that. A boy arrived to dust and sweep up, and a girl came to stand behind the counter and sell. The day passed by very quietly. One customer bought a packet of nails, and another some hooks, but that was about all.

Towards the end of the week Mr. Glitters felt so sad that he thought he would leave. He was wandering about at the back of the shop when two ladies came in.

"I want a kettle," one of the ladies said to the girl behind the counter.

Mechanically the girl got down an iron kettle, a tin kettle and an enameled blue kettle, and placed them on the counter.

The younger lady gave a little cry. "Oh what a darling little kettle!" she said, picking up the blue one. "It's the prettiest little kettle I've ever seen!" and she bought it at once.

* * *

Mr. Glitters stood still and listened. "A pretty kettle," he repeated to himself. Was it then possible for a kettle to be pretty?

He thought about it a good deal and began to look with more interest at the other things in the shop, and the more he looked the more possibilities he saw in them.

"I believe," said Mr. Glitters to himself, "I really believe I could make something of that window if I set about it."

So he bought some silver tinsel to match the brightness of the aluminum pans, and fixed a strong light where it would shine on them; and he filled a glass bowl with deep gold and brown chrysanthemums and placed it among the brass and copper pans with a shaded yellow light to glow in the corner. Then he got together all the colored things and arranged them very carefully on a stretch of white tissue paper sprinkled with frost; and when it was all done, and each tiniest detail was being shown to the best advantage, he went outside to have a look at the window. Several people had already stopped to admire it, and he heard the nice things they were saying.

Mr. Glitters rubbed his hands together. "Funny!" he thought. "I wonder why I never saw that pots and pans are as pretty in their own way as anything else. It's the best window I've ever done, and all because of that little blue kettle!"

"Sally Go Round the Moon"

IF YOU are four years old except a bit, or perhaps a little older, or even older still, you will love to read of all the strange adventures that Sally had one brown October day when, dressed in her pretty red cloak and Russian boots, she opened the garden gate and set off across the village green to take a basket of sweet-smelling griddle cakes to her Grannie.

Who could have imagined that such wonderful excitements were hiding just around the corner! That a "nanimal" called Monkey was going to carry off Sally's basket; that a stranger who turned out to be Bill the Jolly Sailor, would get it back for her again; that Bill, who had a gray Parrot in his pocket called Sousy Schneider—or something like that—would come to Grannie's cottage for a good meal because he was really very hungry; that they would hear the story of the Nair-lump ring that flew off Nonnerable Dicky's finger; and that the Nair-lump ring would come back in a most surprising manner just before Nonnerable Dicky turned up to claim it. What a time they all had, to be sure, and how splendidly everything fitted in for everybody, especially for Sally who, we believe, would surely have had her ride round the moon if the book had only been a few pages longer.

Mr. Thomas Moult has a little girl of his own who wears a blue dress and fine ribbons, so he knows all about it; and his book is full of pictures to show you exactly what the people and the animals are like. You will be shown the sizzling brown pancake that jumped out of the frying pan and ran away; and Master T. Cosy, the robin; and the shoemaker's cow who made such a wonderful jump with a pair of field-glasses strapped round her neck; and Mr. Caterpillarbox wiggling on his rose-tree. And if you keep very still and listen very carefully you will be able to hear Sally's laugh which is like sweet bells ringing into the air.

SALLY GO ROUND THE MOON, by Thomas Moult. London: Harold Shaylor. 5s. net.



You May Have Beauty at Your Feet

In carpets of blue and rose and gold. And this beauty may be expressed in an inexpensive domestic rug as well as in the aristocratic Oriental. For there are colorful hooked rugs for the colonial room, the small soft rugs for the bedroom, the large rugs in Chinese blues or rose, or simulating the Orientals, for the living and dining rooms. There are even gay little hemp and straw rugs that know their place on the veranda.

Monitor advertisers in every city and town throughout the world can bring this comfort and beauty to your feet. Their shops contain the rugs that will give your rooms added charm. Watch these MONITOR ADVERTISEMENTS—go and see their display. Many of the salesmen in the rug departments of Monitor advertisers are trained in interior decoration. Tell them your color scheme and they will help you to buy rugs that will add beauty and comfort to your home.

The Christian Science Monitor
A Daily Newspaper for the Home
Published by The Christian Science Publishing Society,
107 Falmouth Street, Boston, Mass.

Books For Boys and Girls



"The Diary of Snubs, Our Dog"
New Edition, $1.00

Milly-Molly-Mandy Stories..... 1.35
More of Milly-Molly-Mandy..... 1.35
Heroes of Peace (for boys)..... 1.60
Huttee Boy..... 1.35
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"Jewel" and "Jewel's Story Book"....1.00 each

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Book, Art & Gift Shop
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CAMPS FOR BOYS

LEELANAU FOR BOYS
A Character Building Camp. 12th Season
All land and water sports, including hand craft, model airplane making and boat building. A camp where a real boy may find real men and boys.
For information write to
WILLIAM BEALS, Director, GLEN ARBOR, MICHIGAN
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KOHAHNA for GIRLS
In the North Woods on Lake Michigan



Land and Water Sports, Crafts, Dramatics, Dancing, Campcraft. Carefully chosen Saddle Horses. Staff College Women. Tutoring if desired. Booklet.
MRS. MAUDE BEALS TURNER, Director
5471 Chamberlain Avenue, St. Louis, Mo.
Advertises only in The Christian Science Monitor

THE HOME FORUM

A Fable for Reviewers

THE Lady With a Duster has often had the experience of liking a review of a book better than the book. That is the reason why she was receptive toward a complaint, made by Mr. H. G. Wells in a certain essay that she discovered when she was clearing away a pile of cherished but forgotten clippings.

In this not very recent surmise tossed off by Mr. Wells—it really was a surmise, though at the time it impressed the Lady as being a declaration of faith—she discovered what was the cause of the, to Mr. Wells, unsatisfactory state of American letters. The cause did not lie in the writers. It did not lie in the public. It lay, said Mr. Wells, in the reviewers.

From Mr. Wells's essay, the Lady learned that what American writers need is more hard knocks. They need more resistance, not the active opposition and biting criticism of old-fashioned British quarterlies; but a kind of passive resistance that will yield in time if the writers push hard enough. English reviewers, she read, wait a few years—what are a few years?—before they become enthusiastic about a writer. American reviewers, on the contrary, seem to be eagerly watching for something new. They embrace a new writer and praise him. They set him upon a pinnacle. The Lady recalled having read among the bon mots of Keith Preston, himself at times a reviewer, that the only thing that made him pessimistic about the state of American literature was the optimists. And who were the most hopeful of all the optimists, according to Mr. Wells? Those incorrigible bestowers of large and beauteous bouquets, the reviewers.

When the opportunity came, the Lady made a point of cornering a reviewer and asking him if he thought any of the infirmities of American literature could be laid to him. To her surprise, she found the reviewer showing some heat. He was disposed to take issue on the subject. "What have I done *now?*" he shouted.

"Well, you've been so nice, you know. So enthusiastic about books and so easy to please. Somebody said—I read—"

"You read!" He was so excited that he forgot his manners. "What writer said that? You wouldn't expect writers to object to being praised."

"Well, it was a writer," she replied. "It was H. G. Wells."

"H. G. Wells?" The reviewer pondered. "Which H. G. Wells? There's so many of him, you know. Novelist, historian, educator—"

"Critic, I should say." The Lady was not wholly sure, but it seemed to her that Mr. Wells had offered that suggestion at a moment when he was wearing the mantle of a critic. "Yes, I believe that, as a critic, he was discussing book reviewers."

No one knew any better than the present company, the reviewer pointed out, that there is a wide difference between book reviewing and criticism. A reviewer is neither entirely critic nor entirely reporter, but a mixture of the two. The critic's function is to formulate standards. If he is not able to develop new standards, he at least puts old standards into words. By these standards he must examine each new piece of writing; and, if he finds a distinct variation, he must decide whether it is the writing or the standards that will have to be discarded. The reviewer, on the other hand, is faced with a certain amount of space to fill and a book, or a dozen books. Whatever his space may be, it presents one or the other of two difficulties. Either it is a portentous maw that must be filled with a carefully measured meal, or it is a cramped corner all too small for adequate record of the enthusiasms and antipathies aroused by the pile of books upon his desk.

All this the reviewer, still wandering in the chaos created by the amount of reading he had just done, tried to explain to the Lady as well as he could. "Just tell me," he begged, "as simply as you can, what the exact charge is against me."

She did so, rather more vehemently than was meant, for she really had no case of her own against him. "The charge against you, sir, is that of flattery, for which the great Florentine would have consigned you to the second valley of Malebolge."

He grinned, partly because they had read Dante together, and partly because he knew that she could not possibly be as fierce as she sounded. But she went on: "You find something to praise in one book, something else in another. You commend one for atmosphere and scene, another for action, another for character-drawing or style. Some you praise simply for good intentions and honesty of purpose. 'Something good in everything' is your motto. What's that you are saying, my dear man? You say you hope to persuade people to read?"

The reviewer persisted and at last succeeded in making the point clear that he had a worthy ambition; that he wanted to encourage reading, rather than to frighten people away from a book by lukewarmness or by blame; that, in his opinion, a writer, if honest, deserved a hearing. "You know what I mean—a reading."

"Book agent!" retorted the Lady. But the reviewer had laid hold of a theme and now absolutely refused to let go. He was quite pugnacious, so determined was he to defend his own practice.

"I have it! I have it!" he cried.

"Then do tell me," the Lady urged.

"I know the difference between a critic and a reviewer, and it makes all the difference in the world in the direction of our work. We write each for a totally different public. A critic writes for writers; I, a reviewer, write for readers. He writes about literary standards; I write about books. He probes the work to extract the writer's aim and examines it to see how nearly the aim has been attained. I suppose he stimulates a writer to do better by showing him where he has failed. And sometimes a critic gives the writer a sop of praise lest he give over writing altogether. All right.

"Now I have something entirely different to do. I am writing for a public possessed of many interests. Most of my readers are in a hurry. They are looking for book information. They want to know what a new book is about. They want to be able to look intelligent when it is mentioned in their presence. They are not going to be able to read a large proportion of each season's output, but they certainly ought not to be scared away from all the new books.

"Then, too, we reviewers praise a book that gives us any pleasure, out of sheer gratitude. Indiscriminate praise? No, that's not it at all. Rather, it is just payment for value received. Value of enjoyment, I mean."

The Lady mused on this. She was giving the reviewer the courtesy of taking his remarks seriously. "I think," she said, "that Mr. Wells meant that you ought to have more sales resistance. And that the commodity, writing, would be improved by the writer's effort to break down your sales resistance. Who was it that said that every first novel ought to be burned rather than published?

"On the other hand," the Lady continued, as much to herself as to her companion, "if you read a book with a constant attitude of make-me-like-it-if-you-can, you probably won't be able to see anything good in it. You may be gazing at a pearl and not know it."

"I believe you said the accusation was flattery," smiled the Reviewer, now that he had found the Lady was relaxing her attack. "Nobody wants to flatter. It is silly to think that we do. But I do admit that an attitude of passive resistance is all out of my reach. Instead of that, my attitude is receptive. I want it to be that way. I am proud to have it that way. I think it ought to be that way; and I don't mind saying that reviewing without it would be a pretty close neighbor to that second valley in Malebolge you mentioned a while ago." W. K. R.

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A Japanese Poet: From a Color Print (Woodcut) by Miss Elizabeth Keith

An Adventure With Whistler

A rich American, sojourning in London, asked me what he should purchase and take back with him from the metropolis in the way of art.

"By all means get a set of Whistler's etchings. Unquestionably he will make for you a selection. I'll speak to him," I told him, and hurried back with the good news.

Whistler was delighted, and for a day worked busily, overhauling and sorting his proofs. The selection was a splendid one, and called for a substantial payment. It was arranged that Whistler should meet the purchaser in Queen Street the following morning and receive his check.

Most men, under the circumstances, would have thought of little else; but by the next morning Whistler had wholly forgotten his engagement. He had begun a new canvas and was completely absorbed in it. For a while I expostulated in vain.

"Come, Whistler," I said finally, "you have been away from America so long that you don't appreciate the value of time to the traveler, particularly the American traveler. You must not keep the man waiting."

"Very well," said he, laying down his brushes with a sigh. "Now we'll go."

"Why *we?*" I replied. "I don't want to go," I protested firmly. To tell the truth, I was looking forward with a great deal of comfort to a morning all to myself.

"Oh, but you must," he said calmly, bringing my coat and hat; and presently we stood in front of the house signalling a cab.

One came up readily enough, but, after one scrutinizing look upon the cabby's part, drove swiftly by; another went through the same strange proceeding. I looked questioningly at Whistler—this odd circumstance had happened before when we were together — but Whistler was calmly signalling. At length a cabby took us in.

Whistler always carried as a walking stick a long, slender wand, a sort of mahlstick, nearly three quarters his own height. We were no sooner seated than he began poking his stick at the horse's hindquarters. The animal reared, plunged wildly, and started down the street at a breakneck gallop. . . .

Little wonder, I thought, in the midst of my amazement and resentment, that Whistler never gets the same cab twice.

Suddenly he began waving his cane and screaming, "Whoa!" He took the astonished cabby to task for driving so fast upon a public highway and ordered him back to a corner we had just passed.

Here a greengrocer's shop, with its orderly and colorful array of fruits and vegetables, had caught Whistler's eye as we whirled by. He surveyed it critically now from two different positions, the cabby meekly obeying his orders. . . .

"Isn't it beautiful!" exclaimed Whistler. He pointed his long cane at one corner. "I believe I'll have that crate of oranges moved over there—against that background of green. Yes, that's better," he added contentedly.

We drove on to the bank, where we found the American pacing up and down.—Katharine Metcalf Roof, in "The Life and Art of William Merritt Chase."

Wanderers

Wide are the meadows of night,
And daisies are shining there,
Tossing their lovely dews,
Lustrous and fair.

And through these sweet fields go,
Wanderers amid the stars—
Venus, Mercury, Uranus, Neptune,
Saturn, Jupiter, Mars.

Attired in their silver, they move
And circling, whisper and say,
Fair are the blossoming meads of delight
Through which we stray.

—Walter de la Mare, in "Poems, 1901 to 1918."

The Spelling-Bee

The scene recalled to the elders the evenings of their youth, so slight were the changes the years had wrought in the room. The plaster of the walls was but little more broken, the desks and seats but little more scarred by the knives of a succeeding generation. The rusty stove and battered pipe roared and crackled as of yore, and there were the familiar odors of old unpainted woods and musty books, and the lingering mixed fragrance of the pies, cake, doughnuts, apples and cheese of cold dinners, all dissipated for the instant by the influx of fresh outer air brought with each new arrival, and then settling to resumption of their sway. . . .

The exercises began with the choosing of sides by the schoolmaster and Sam Lovel, and the choice of Solon Briggs to put out words, which part he performed to his great satisfaction, not always suffering himself to be confined to the spelling book for words, but sometimes making excursions into his own wonderful vocabulary, as when he gave out "superguberosity," which no one could spell, to Solon's satisfaction.

Joseph Hill was at no loss for ways of spelling the words that came to him, but was troubled in his choice of the right one. However, he had reason to be proud of the proficiency of his children, and was much comforted thereby.

Then some big boys and some little boys recited "Casabianca," "Marco Bozzaris," "Hohenlinden," and other district-school favorites, some delivered in bold, strident voices, others in abashed and trembling, but all in an unvarying singsong which, according to the popular idea, constituted the principal difference between poetry and prose.

Then the smouldering fire was made safe in a covering of ashes, the candles were blown out, and the company dispersed in the best of humor, each side taking its "spelling down" with jokes and laughter.—From "Sam Lovel's Boy," by Rowland E. Robinson.

Winter Beauty

Say what you will, say what you may,
There's beauty in a winter day,
For what is lovelier to see
Than ermine draped upon a tree!

There's no more flawless diamond
Than ice upon a lake or pond;
In sunset over snow there lies
A vista into paradise.

Clinton Scollard.

MISS ELIZABETH KEITH, who has spent eight or nine years in Japan and neighboring countries, instead of making her own woodcuts, naturally accepted the Japanese custom of letting the clever native craftsmen do the cutting and printing under her supervision. In spite of the native craftsmanship employed, her prints nevertheless bore the authentic stamp of the artist.

Color-print "highbrows" frown at this divided method of producing a color print (indeed, the leading color print society in London insists on the artist designing, cutting and printing his own prints). Hence Miss Keith, although again living in Japan, has now begun cutting her own blocks. The Japanese craftsmen are naturally jealous of their craft which, often through two or three generations, they have developed to a marvelous degree of perfection. But the English artist had made up her mind and is now hard at work in her own studio in the Azabu district of Tokyo, where she has taken a little flat and transformed it into a charming home in which East and West, Kipling notwithstanding, have blended in the happiest manner.

The Japanese Poet bears unmistakable signs of Miss Keith's emancipation from the time-honored Japanese methods; for it is simpler and more European in conception, and there is much less of that meticulous detail in which the Eastern artist revels. The composition and spacing are singularly well balanced, and its decorative quality is in the Italian rather than in the Japanese manner. The color scheme is happy in its clear and comparatively simple hues; the table is Eastern both in style and in its China-red color; the tublike stool is green, the arch a quiet brown, and between these the black gown of the poet produces an excellent effect. The branch with fruit looks charming against the pale yellow background. One feels that Miss Keith has fully attained her end in this early venture, but trial pulls of prints on which she is now working show that she is already mastering more complicated and, from a craftsman's point of view, much more difficult motifs.

It is interesting and gratifying to Miss Elizabeth Keith's many friends in Europe and America to learn that her work is thoroughly understood and warmly appreciated in many Eastern lands, where she holds frequent exhibitions.

In the Maple, in the Willow

Here the maple, there the willow
Light their emerald pointed tapers;
Sun is tangled in the bushes,
In the thin and purple vapors.

Sudden bird and sudden singing
Flash along the bough of apple,
Startle branch and bark with color
In the willow, in the maple.

And the sandal of the winter
Lost below the roots of clover
Slips from memory as water—
As a wind that passes over.

—From "Fruit of the Tree," by Jessie St. John.

Marsh Monotones

The slender grasses lie in red-brown waves across the gray floor of the marsh, lightened with the white wings of low-flying gulls. The trees in the distance stand etched against a gray background. The horizon line is lost between the gray levels of the slow-moving ocean and the brooding clouds. A mound of trees rises stiffly along the edge of the marsh, like brown feathers held precisely against gray velvet.

A silvery gray pool ripples in the wind, soft lights moving restlessly over it. The little creeks that wander through the marsh look like streamers of gray, carelessly laid on red-brown tapestry.

One small red-brown tree stands alone on the marsh, graceful and delicate in its restrained winter beauty, merging almost unnoticed into the browns and grays with which it is surrounded.

Fine lines of rain soften outlines mistily. The grayness becomes a moment of tender loveliness, not the gray of drabness and defeat, of dull color and feeling; but a gray of soft warmth and promise, of serene austerity touched with the light of white wings.

The gulls hover over the marsh. A snowy group converge over the red-brown mound; they drop into the gray creeks, like flying foam. Here and there a gull circles alone, weaving graceful white designs against the vast gray clouds. Little dots of white settle over the marsh as the gulls rest.

The fine gray rain slants across the grayness of the sky and slow-moving ocean; the gray streamlets wind lazily amid the red-brown grasses; and the gulls sail on their circling way above the monotones of the marsh.

Real Exchange

Written for The Christian Science Monitor

PROSPERITY in the business world depends, among other things, upon the free circulation of money as the medium of exchange. If for any reason this exchange is restricted, the normal activity in human affairs is affected. When considered from a material point of view, a so-called business depression is discouraging; but to the one who possesses some understanding of Christian Science it presents a problem for which, as for every other difficulty, spiritual enlightenment reveals the remedy.

The perfection of God and His spiritual creation is set forth by Mrs. Eddy in the Christian Science textbook, "Science and Health with Key to the Scriptures." Likewise, the grand possibility of demonstrating the truth of spiritual perfection is made clear. Harmony is brought to human experience through the demonstration of the spiritual fact of divine government; through exchanging the falsities of material sense for the true facts of being.

A great lesson in regard to the true medium of exchange is presented in Christ Jesus' parable of "a merchant man, seeking goodly pearls: who, when he had found one pearl of great price, went and sold all that he had, and bought it." The pearl signifies something of great value, and is here used as a symbol of the kingdom of heaven. The parable deals directly with the highest form of exchange, namely, the giving up of matter for Spirit. The merchant represents the state of thought which has labored under the illusion that matter is substance, only to awaken to the fact that Spirit alone is real and substantial. It was a question of recognizing the value in human experience of spiritual understanding, and a willingness to give up a belief in material substance for the reality of Spirit. One who is progressing in spiritual understanding and demonstration knows that right thinking is made manifest in provision for human needs all along the way.

As the parable of the priceless pearl deals directly with the highest exchange, it brings enlightenment in regard to supply for human needs. When mortals begin mentally to give up the material for the spiritual, the true medium of exchange begins to circulate in human consciousness; and the harmonious activity of spiritual law is made manifest in every detail of human affairs. What takes place in the mental realm reaches to the so-called material. It is admitted that the free circulation of material currency will set factories and industrial plants in active operation. The laws of demand and supply go hand in hand, and they cannot be separated. It is only when mortals are afraid to let go their grasp on the material that the supply to meet human needs does not seem equal to the demand.

To the casual observer, the question of exchange through which human needs are met may seem to involve nothing beyond the giving up of one material thing for something else that is material. But in order to remove the fear of lack, and to be assured of the harmony and continuity of supply, one must realize the higher exchange, that is, the surrender of material beliefs for spiritual ideas. There can be no greater activity for good than when the human consciousness has given up an erroneous belief and replaced it with a spiritual fact; for in this is seen the operation of spiritual law, harmonizing circumstances and conditions, and thus overcoming difficulties. A material sense of exchange will never meet the deeper spiritual needs. Nothing less than an understanding of God can alleviate and destroy the suffering of the human mind.

Love for God and His spiritual creation will overcome stagnation, as well as activity in a wrong direction, both of which are due to holding to the material as substantial. One can never lack harmonious experience if one will but realize and demonstrate that man is governed by the divine Mind. When we are tempted to believe that man is sick, or sorrowful, or sinful, let us reverse this order of thinking for the spiritual fact that man is healthy, happy, and righteous, and that his right government is through spiritual law operating in human consciousness. If one is sick, this government will heal him; if he is sorrowful, it will bind up the broken heart; if he is sinful, it will release him from servitude to sinful sense. When discord of any nature seems to occupy thought, we should exchange belief in its reality for the true fact that only good is real and eternal.

On page 531 of Science and Health Mrs. Eddy writes, "The human mind will sometime rise above all material and physical sense, exchanging it for spiritual perception, and exchanging human concepts for the divine consciousness." The exchange of a belief in matter as real for spiritual reality reveals God's ever operative law, and results in supply for every human need.

[In another column will be found a translation of this article into Yiddish.]

דאָס וואָהרע אויסבייטען

(איבערזעצט פאר דעם „קריסטשען סייענס מאניטאר")

[illegible]

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STOCK MARKET DOES NOT MAKE MUCH HEADWAY

Some Issues Move Forward a Point or Two and Then Slip Back

NEW YORK, Jan. 25 (AP) — The stock market failed to make notable headway, in the dullest trading in more than four months today.

Several rails and miscellaneous issues pushed up a point or two, only to slip back in the final dealings. Small gains predominated at the finish, ranging from fractions to a point.

The closing tone was steady, and the turnover well under 1,000,000 shares. U. S. Steel, after advancing 1⅜, fell back about a point. New York Central and American Telephone lost 1-point advances, and Santa Fe lost most of a rise of 1½.

Steel's Dividend Outlook

In advance of U. S. Steel's dividend meeting tomorrow afternoon, traders were inclined to keep to the sidelines. There has not been an inkling from sources close to the Steel Corporation as to what action will be taken, but the firmness of the stock reflected opinion in usually well-informed Wall Street quarters that another quarterly payment of $1 was a possibility, and that probably at least 50 cents a share would be disbursed. A few weeks ago, many quarters were convinced that the payment would be discontinued altogether. With the first signs of a seasonal upturn in business appearing, however, more optimistic observers feel the directors may decide to make another $1 payment from the corporation's large surplus, rather than risk further impairment of business confidence by an omission.

Week-end steel trade reviews reported some further gradual increases in production, the publication Steel placing current ingot output at 28 per cent of capacity. The industry is hopeful that an agreement on a wage reduction may bring the railroads back into the steel market. Expenditures for maintenance of way and equipment have been sharply reduced, and improvement in railway finances might prompt considerable deferred work of that character. For instance, Baltimore & Ohio spent approximately $42,000,000 on maintenance of way and equipment for the first 11 months of 1931, as reduced from $60,000,000 in the like period of 1930, and $75,000,000 in the corresponding 11 months of 1929.

Bond Prices Mixed

Prices were mixed in today's bond market with the rails inclined to sag, and the utilities showing some improvement.

Traders apparently were waiting somewhat anxiously for developments at the railway wage reduction conference in Chicago. Conflicting reports of a compromise and another hitch in negotiations tended to unsettle the carrier list.

Transportation issues gained moderately in the early hours, but later reversed their trend. Minor losses were recorded by Baltimore & Ohio 4½s, Chesapeake & Ohio 4½s, Illinois Central 4¾s, Northern Pacific 4s and Frisco 4½s. Chicago & Northwestern 4¾s and Pennsylvania 4½s resisted pressure.

Signs of interest were exhibited by a number of utility securities. Among those that sold higher were American Telephone Company 5s, Consolidated Gas 5½s, Columbia Gas & Electric 5s, Detroit Edison 4½s, North American 5s and Western Union 5s.

In the industrial category higher prices were registered by Armour & Co. 4½s, American Smelting 5s and Chile Copper 5s. Rubber Company loans were weak.

Foreign obligations were irregular. German 7s and 5½s firmed, but Italian 7s, French 7½s and 7s, Chile 6s, and Brazil 6½s eased. British 5½s were moderately higher and Japanese bonds were unchanged.

MONSANTO CHEMICAL EXPECTED TO EARN ABOUT $3 A SHARE

ST. LOUIS, Jan. 25—Although audit covering operations of Monsanto Chemical Works for the year ended Dec. 31 is not yet completed, officials estimate earnings will be slightly short of $3 a share on the 429,000 shares, which pay $1.25 annually, against $1.73 on 422,600 shares in 1930.

Monsanto has started production of tricresyl phosphate, used as a plasticizer in lacquer and other industries. Last year three new products were added to this list, none of which had previously been produced in this country.

For some time prior to 1931 the English division was unprofitable, but how profits are being shown. Although the break in sterling reduced the carrying value of British properties on the books, it automatically reduced manufacturing costs for export purposes.

RAILWAY EARNINGS

NEW YORK, ONTARIO & WESTERN	1931	1930
Dec. gross	$849,541	$897,767
Net op inc	123,378	16,580
12 mos gross	11,342,978	10,417,388
Net op inc	1,769,353	883,267
ERIE SYSTEM	1931	1930
Dec. gross	$8,116,941	$7,611,793
Net op inc	497,450	905,013
12 mos gross	90,153,601	108,896,010
Net oper inc	10,352,102	15,027,192
DELAWARE, LACKAWANNA & WESTERN	1931	1930
Dec. gross	$4,297,745	$5,557,845
Net oper income	542,863	782,854
12 months' gross	58,674,637	69,661,489
Net oper income	7,241,263	11,159,922

DOMINION BANK PROFITS

Profits of the Dominion Bank for last year decreased only $87,000 from 1930, amounting to $1,333,000, according to the sixty-first annual statement issued today. Deposits at the end of 1931 stood at $105,449,000, compared with $107,432,000, a reduction of less than 1 per cent from the corresponding date a year ago.

KANSAS CITY LIFE INSURANCE

A review of the annual statement of the Kansas City Life Insurance Company shows that this company during 1931 issued new insurance in the amount of $73,350,838. The increase in total assets for the company for the year amounted to $5,965,320, making total resources of $73,037,700.

SYRACUSE LOAN ARRANGED

SYRACUSE, N. Y., Jan. 25—The city of Syracuse has arranged with a group of New York and local banks for a temporary loan of $3,000,000 at 6 per cent to renew a like amount due next Monday.

MONDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1931 Range High	Low	Div. in $		Sales	High	Low	Last Jan. 25	Last Jan. 23
2⅞	2	..	Abitibi Pow & P	100	2⅜	2⅜	2⅜	..
9⅛	5¼	..	Abitibi pf	1400	6⅛	5⅞	6⅛	6½
5⅞	3⅜	..	Adams Express	2300	4⅞	4⅝	4⅝	4¾
55½	40⅜	4½†	Air Reduction	1200	50⅛	41½	50	49
16X	11⅞	.50	Alaska-Juneau	4800	15⅛	14⅞	15	15
3⅛	1¼	..	Alleghany Corp	1500	2⅛	2⅛	2⅛	2⅛
6⅛	2⅝	..	Allegh pf ww XL	100	5	5	5	5⅜
74⅞	62¼	6†	Allied Chem	4200	70⅛	68⅛	69⅛	68⅞
115	106	7	Allied Chem pf	100	114	114	114	113
13⅝	10⅛	½	Allis Chalmers	1900	12⅛	12	12⅛	12
14	12¼	2	Amerada	200	12⅝	12	12	12⅝
18⅛	13⅛	2†	Am Bank Note	100	17	17	17	..
⅝	⅝	..	Am Beet Sugar	100	⅝	⅝	⅝	..
65⅞	54⅛	5†	Am Can	11300	61⅜	59⅝	60⅞	59⅞
8⅛	6⅛	..	Am Car & Fdry	800	7⅞	7⅝	7⅝	..
34⅞	25	7	Am Car & F pf	20	33⅛	33⅛	33⅛	33
6	5	..	Am Chain	100	5⅛	5⅛	5⅛	..
6	5	..	Am Colortype	200	5	5	5	5
8¼	7	..	Am Com Alcohol	200	7¼	7⅛	7¼	7⅛
9⅛	6¼	..	Am & For Pow	9400	7⅝	7⅛	7⅜	7⅜
33	24	6	Am & For Pow 6	500	28⅞	27	27	30
12	9	..	Am Hide & L pf	100	9⅝	9⅝	9⅝	12
17⅛	12	2	Am Ice	500	14½	14¼	14½	..
7	5	..	Am International	900	5⅝	5⅝	5⅝	5⅝
⅝	¼	..	Am La France	100	½	½	½	..
3	3	..	Am La Fr pf	40	3	3	3	..
9⅛	5⅜	..	Am Locomotive	100	8	8	8	..
29⅞	29⅞	..	Am News	50	29⅞	29⅞	29⅞	..
16⅝	13¼	1	Am Power & Lt	2300	14½	14¼	14¼	14¼
8⅝	6⅛	.60	Am Radiator	1900	6⅞	6⅝	6⅝	6⅞
10⅛	7⅞	..	Am Rolling Mill	900	9⅛	8⅞	8⅞	8⅞
24¼	24⅛	5	Am Safety Razor	100	24¼	24¼	24¼	..
25⅛	22	5	Am Shipbuilding	10	22	22	22	..
18⅝	12⅞	.50	Am Smelt & Ref	1400	15⅛	14⅝	15	14⅞
½	¼	..	Am Solvents & C	300	⅜	⅜	⅜	⅜
1¼	⅞	..	Am Solvents pf	100	1	1	1	..
8⅛	5⅜	..	Am Steel Fdries	400	7⅝	7½	7⅝	7¼
72	69	7	Am Steel F pf	10	70¼	70¼	70¼	..
35	33¼	2½†	Am Stores	300	35	35	35	..
39¼	26⅞	4	Am Sugar Ref	800	27½	26⅞	27	27½
88½	72	7	Am Sug Ref pf	300	74	73⅞	73⅞	..
134⅞	107¾	9	Am Tel & Tel	21200	117⅛	115⅝	116⅜	116¾
24⅞	24⅛	..	Am Type Fndrs	300	25	25	25	24⅛
24⅛	15½	..	Am Woolen pf	900	21¾	21⅝	21⅝	20¼
12⅝	9	..	Anaconda Cop	3400	10½	10	10	10
16	13	2.40	Anchor Cap	100	13½	13½	13½	13½
40	32	7	Armour Del pf	100	37	37	37	37
1½	1	..	Armour Ill A	600	1⅛	1⅛	1⅛	1¼
⅞	½	..	Armour Ill B	400	⅝	⅝	⅝	⅝
9⅛	6⅞	..	Armour Ill pf	100	8⅝	8⅝	8⅝	8⅝
2⅝	1⅝	..	Asso Apparel Ind	100	2¼	2¼	2¼	2⅜
8¼	5⅛	..	Asso Dry Goods	300	6⅞	6⅝	6⅝	..
94	75½	6	Atchison T &SF	16800	87	85⅛	85⅛	85⅛
41⅛	25⅛	4	Atl Coast Line	300	37⅝	37	37	37
10⅛	8⅜	1	Atl Refining	2100	10⅛	9⅞	9⅞	9⅞
5	5	1	Atlas Stores	100	5	5	5	..
151¾	115⅛	4†	Auburn Auto	4100	142¼	137	141½	137⅝
3⅛	2⅝	..	Aviation Corp Del	300	2⅞	2⅞	2⅞	2⅞
			—B—					
8½	4⅞	..	Baldwin Loco	1100	[illegible]	5⅝	6⅝	7¼
28⅛	16⅛	..	Baldwin Loco pf	80	25⅞	26⅛	26⅛	25
21⅞	12⅝	..	Balt & Ohio	11300	19⅞	18⅜	19⅝	18⅝
5⅞	4	..	Barnsdall A	900	5	4⅞	5	4⅞
82⅞	60¼	4.81	Belg Nat Rys ppf	400	61⅜	61⅛	61⅛	61⅛
18⅝	15⅜	1	Bendix Aviation	900	16½	16⅛	16½	16⅛
24¼	20⅛	2	Best & Co	1400	22	21⅞	22	21⅞
22⅞	16⅞	2	Bethlehem Steel	4800	19½	19	19½	19
22¼	17½	1½	Bohn Alum & Br	300	18½	18¼	18½	18¾
29⅞	34⅞	3†	Borden	5200	37⅞	36⅞	36⅞	36⅞
12¼	9	1	Borg Warner	500	10⅜	10	10¼	10⅛
10	8¼	1	Briggs Mfg	600	8⅝	8⅝	8⅝	8⅝
1	¾	..	Brockway	100	1	1	1	1
41⅜	30½	4	Brooklyn Man T	3100	38¾	37	38	37
75	68	6	Brooklyn M T pf	100	71¾	71¾	71¾	70
83½	72½	5	Brooklyn Un Gas	200	75½	75½	75½	76½
2	1⅜	..	Bruns Terminal	200	1⅜	1⅜	1⅜	1⅜
7⅛	5½	..	Bucyrus E cv pf	100	6⅝	6⅝	6⅝	..
2⅝	2	..	Budd Mfg	100	2¼	2¼	2¼	..
4½	2⅝	..	Budd Wheel	700	3⅛	2⅞	3⅛	2¼
3½	3½	1½	Bulova Watch	200	3½	3¼	3¼	3⅜
12⅝	11	1	Burroughs Add	800	11⅞	11⅝	11⅝	11½
15⅞	10⅛	..	Byers	900	13⅛	12⅝	13⅛	12⅞
			—C—					
9⅞	2	..	Calif Packing	100	9½	9½	9½	9½
13½	10	1.20	Canada Dry	300	12	11⅞	11⅞	12⅛
16	10⅞	1¼	Canadian Pacific	1400	15¼	15	15¼	14⅞
18	17	1.60	Cannon Mills	100	17½	17½	17½	..
43⅞	31¾	..	Case Thresh	16200	39⅛	37⅞	38⅞	37½
15	11	2	Caterpillar Trac	400	12½	12⅛	12⅛	12⅞
5	3⅛	..	Celanese Corp	100	4⅛	4⅛	4⅛	..
7⅞	7⅝	..	Celotex Co pf	10	7⅞	7⅞	7⅞	..
15	9⅞	1	Cerro de Pasco	600	12⅛	12⅛	12⅛	11⅞
7	4¾	..	Checker Cab Mfg	300	6¼	6	6¼	5⅞
20⅞	13⅞	3	Chesapeake Corp	1300	19	18½	18⅞	18⅞
31½	25¼	2½	Ches & Ohio	7100	29⅞	28½	29½	28½
1¾	1	..	Chi & E Ill	400	1½	1	1	..
15½	9⅝	..	Chi & Gt West pf	1300	14½	13⅝	14	14
5¼	2⅝	..	Chi Mil & St P pf	600	4⅞	4¼	4¾	4½
12⅝	6	..	Chi & N'western	2800	11¾	10⅞	11	11⅛
6⅝	3¾	..	Chi Pneu Tool	1300	6⅝	5⅞	6⅝	5⅞
16⅝	8½	..	Chi Rock Isl & P	1300	14⅞	13⅞	14½	14
27½	15	..	Chi R I & P 7%	100	24⅞	24⅞	24⅞	24½
15⅞	12¼	1	Chrysler	3900	13⅝	13⅛	13⅛	13¼
27½	25⅞	3.60	City Ice & Fuel	100	26⅞	26⅞	26⅞	27
68	65	6½	City Ice & F pf	20	67⅞	67⅞	67⅞	..
2⅛	⅝	..	City Stores	100	1⅝	1⅝	1⅝	1⅝
8⅞	8¼	1	Clark Equipment	100	8¼	8	8	..
114½	97½	7½	Coca Cola	600	109	108¼	108⅞	108
47¼	45⅞	3	Coca Cola A	100	47¾	47½	47¾	..
30¼	26⅛	2½	Colgate-Palm-P	300	29⅞	29⅛	29⅞	29½
15¼	11⅞	1½*	Columbia Gas	2300	13¼	13	13	13¼
79	64	6*	Columbia G pf A	100	75¼	75¼	75¼	..
38½	30	3	Columbian Carb	300	34⅞	33⅞	34¼	33⅞
10¼	8⅛	1.60	Comm Credit	400	9	8⅞	8⅞	..
65	56	6½	Com Cred 1pf	70	65	64	64	64
22½	19½	3	Com Credit A	300	22½	22	22½	..
20¾	16⅛	2	Com Cred pf B	30	20¼	20¼	20¼	..
23	15½	2	Comm Inv Tr	400	19⅝	19	19⅝	..
93⅞	93½	6½	Comm I Tr 6½%	20	93⅞	93⅞	93⅞	..
9½	7⅝	1	Comm Solvents	4400	8¼	7⅞	7⅞	8⅛
4⅞	3½	.30	Comwlth & So	5700	4⅞	4⅛	4⅛	4⅜
68⅞	59½	6	Comwlth & S 6pf	400	65½	65	65½	66⅞
10	10	..	Conde Nast Pub	200	10	10	10	..
9⅞	8	1	Congoleum Nairn	1000	9	8⅞	9	8⅞
55	55	4½	Conn Ry & Lt	10	55	55	55	..
5⅞	3¾	..	Consol Film Ind	100	3⅞	3⅞	3⅞	3⅞
11½	8⅞	2	Consol Film I pf	100	10¼	10¼	10¼	10
64⅞	55⅞	4	Consol Gas	4800	61½	60	60	60⅞
93	90	5	Consol Gas pf	100	91⅞	91⅞	91⅞	92½
10⅞	9	1	Consol Laundries	700	10	9½	10	..
⅝	⅜	..	Consol Textile	100	½	½	½	½
7	5	..	Cont Baking A	400	6	5⅞	6	5¾
1	⅝	..	Cont Baking B	200	⅞	⅞	⅞	⅞
37½	31⅜	2½	Cont Can	800	36	35	36	35
24⅞	19½	2.40	Cont Insurance	200	22¼	21⅝	22¼	21⅞
6⅞	5⅞	..	Cont Oil	1200	6¼	6⅛	6⅛	6¼
⅝	½	..	Cont Shares	1200	⅝	⅝	⅝	⅝
45⅞	37	3	Corn Products	1300	40½	40	40	40⅛
129½	126	7	Corn Prod pf	10	126	126	126	..
4⅞	2⅝	..	Coty	400	3⅛	3⅛	3¼	3¼
23¼	20¼	..	Crucible Steel	300	21¼	20	21¼	..
49⅞	42	7	Crucible Steel pf	20	47	47	47	..
1½	1¼	..	Cuban Am Sug	100	1¼	1¼	1¼	1¼
8½	7¼	..	Cuban Am S pf	100	8	8	8	..
½	¼	..	Cuban Cane Pr	100	⅜	⅜	½	..
31	23	4	Curtis Publishing	100	29	28¼	29	..
1⅞	1¼	..	Curtis-Wright	1300	1⅝	1½	1½	1⅝
2½	1⅞	..	Curtis-Wright A	300	2½	2¼	2¼	2¼
			—D—					
5¼	3½	..	Davison Chem	100	4⅜	4⅜	4⅜	..
83½	65½	9	Del & Hudson	100	78	78	78	78
28⅞	18	..	Del Lack & W	400	25⅛	24	25	24
14¼	12½	1	Diamond Match	200	13⅛	13⅛	13⅛	13⅞
9	7½	1	Dome Mines	100	8⅞	8⅞	8⅞	8⅞
57⅞	47¾	4	Du Pont de Nem	7500	52⅞	50⅞	51¼	51⅞
100½	98	6	Du Pont deb	700	100⅛	100⅛	100⅛	..
			—E—					
87⅞	73	5†	Eastman Kodak	1500	83½	81½	83	82½
7⅜	4¾	½	Eaton Axle & Spg	100	6⅞	6⅞	6⅞	..
1¼	¾	..	Eitingon Schild	500	⅞	⅞	⅞	⅞
12½	8	..	Eitingon S pf	300	9⅝	9⅝	9⅝	9¾
31½	24⅝	4	Elec Auto-Lite	3000	28½	27¾	27¾	28
99	95	7	Elec Auto-L pf	10	98½	98½	98½	98½
2½	1¼	..	Elec Boat	100	1½	1½	1½	..
4	2¾	..	Elec-Mus-Ind	1100	3⅜	3¼	3¼	3¼
13½	10⅛	1	Elec Pow & Lt	4300	11⅞	11½	11¾	11½
32	25½	4	Elec Stor Battery	100	30	30	30	30
10	5¼	..	Erie RR	700	9¾	9½	9⅝	8¾
13	7¾	..	Erie DR 1pf	100	12	12	12	12
3¾	3½	..	Eureka Vacuum	100	3½	3½	3½	..
			—F—					
5⅞	4¼	..	Fairbanks Morse	100	5	5	5	5
1½	1⅛	..	Fashion Park	500	1⅜	1⅝	1⅜	1½
5½	3½	..	Fed Water Serv	100	4¼	4¼	4¼	4½
27⅞	23¼	2.60	Fidelity Phe F In	100	25½	25¼	25¼	..
94	90	6½	Filene's pf	20	93	93	93	..
57⅞	50⅞	6	Firestone T&R pf	100	55¼	55	55¼	57
59⅞	41½	2½	First Nat Stores	1100	45¼	44¼	45⅛	43¾
19⅞	16¾	1.10	Fourth Nat Inv	100	18¼	18	18	18½
4½	3	..	Foundation	100	3⅛	3⅛	3⅛	3¼
5⅞	2⅞	..	Fox Film A	700	4	4	4	4
72½	60	7	Franklin Sim pf	10	65	65	65	65
19½	15¼	3	Freeport Texas	900	17⅞	17¼	17⅞	17⅞
			—G—					
17⅛	14	3	Gamewell	50	15	15	15	15
3⅝	2¾	..	Gen Am Inv	1500	2½	2½	2½	2¾
33½	28	4	Gen Am Tnk Car	400	31⅛	30	31⅛	30⅛
15½	11	2	Gen Asphalt	700	14½	14	14½	14
14¼	11	3	Gen Baking	400	13¾	13⅝	13⅝	13¾
3⅜	2¼	..	Gen Bronze	200	2¼	2¼	2¼	..
5½	4	..	Gen Cable A	100	5¼	5¼	5	5
26⅛	22¼	1.60	Gen Electric	13100	21⅜	20½	21	20⅞
11¼	10⅞	.60	Gen Elec Sp	500	11⅛	11	11	11
36¾	31⅝	3	Gen Foods	2400	35	34¼	34½	33⅞
2⅜	1⅝	6	Gen Gas & E A	1400	2	1⅞	1⅞	2
24⅞	19½	3	Gen Motors	25100	21⅞	21	21⅜	21¼
86⅞	80½	5	Gen Mot 5% pf	100	83	83	83	83¼
55	44	6	Gen Print Ink pf	10	50	50	50	..
28⅝	20½	5	Gen Ry Signal	400	25½	25	25½	24½
1⅛	⅝	..	Gen Realty	100	1	1	1	..
14⅛	13	..	Gen Rlty pf ww	100	12¾	12¾	12¾	12¾
14¾	13	1	Gen Refractories	100	12¾	12¾	12¾	13
16	16	..	Gen Steel Cas pf	30	16	16	16	..
1⅛	½	..	Gen Thea Equip	1200	⅞	⅞	⅞	⅞
14⅛	10⅝	..	Gillette Safe Raz	1200	12¼	11⅞	12	12
31	24	7	Gimbel Bros pf	100	25	25	25	..
19⅝	16⅝	2½	Gold Dust	1500	17¼	16¾	16⅞	16⅞
5⅞	3⅜	..	Goodrich	100	4½	4⅜	4⅜	4¼
17¼	12⅞	1	Goodyear	100	15⅝	15¼	15⅝	15¼
10	7¼	..	Gotham Silk Hos	100	9½	9½	9½	9¼
4⅜	2¾	..	Graham Paige	400	3⅝	3½	3⅝	3½
7⅞	5½	.50	Granby	100	7⅛	7⅛	7⅛	7
2¾	1⅝	..	Grand-Sil Stores	300	2⅝	2⅝	2⅝	2⅝
8⅞	6⅞	..	Grand Union	100	8¼	7¾	7¾	8⅞
29½	23¼	3	Grand Un pf	100	29¼	29¼	29¼	..
27⅞	25¾	1	Grant (WT)	400	25⅞	25⅞	25⅞	25⅞
10	17	..	Greene Cananea	10	15	15	15	..
25	16½	2	Great Nor pf	1100	21¾	20⅞	21¼	20½
13¼	11½	2	Great Nor Ore	100	12½	12⅝	12⅝	12½
6½	5⅝	..	Great West Sug	1400	5¾	5⅝	5⅝	..
80	78	7	Great W Sug pf	100	80	80	80	..
1⅝	1¼	..	Grigsby-Grunow	100	1⅜	1⅜	1⅜	1½
7	5½	..	Gulf States Steel	100	6	6	6	..
			—H—					
2¼	1⅜	..	Hahn Dept Sto	400	1⅞	1¾	1⅞	..
11⅞	11	1.20	Hall Printing	100	11	11	11	..
1⅞	⅞	..	Hartman Corp B	400	1⅝	1½	1⅝	..
[illegible]	78	5	*Hershey Choc	100	78	78	78	80¼
81¼	78	5	*Hershey Choc pf	100	80	80	80	..
3⅛	2⅛	..	Huddaille Her B	100	3	3	3	3
23⅞	16¼	..	Houston Oil	100	19¼	19¼	19¼	19
4⅝	3⅛	..	Houston Oil new	300	3⅝	3¼	3⅝	3½
57⅞	55⅛	4.20	Household Fin pf	100	56½	56	56	..
16½	13	3	Howe Sound	600	12½	12½	12½	13
30¾	27½	3½	Hudson & Man	100	29½	29⅞	29½	29⅞
11⅝	9⅛	1	Hudson Motor	100	9⅝	9⅝	9⅝	9⅞
5⅞	4	..	Hupp Motors	1400	4¼	4	4	4
			—I—					
18⅛	9½	..	Ill Central	3400	17⅝	16¾	17½	16⅞
1⅝	1¼	..	Indian Refining	100	1⅛	1⅛	1⅛	..
31⅛	23⅛	4	Indus Rayon	1100	30	29	30	29¾
36⅜	26⅛	4	Ingersoll-Rand	100	32⅞	32⅞	32⅞	..
22⅞	20	2	Inland Steel	100	20¾	20¾	20¾	21⅛
3⅛	2½	.35	Insuranshare Md	100	2⅞	2⅞	2⅞	2⅝
10⅞	5⅞	..	Interboro Rap T	700	9⅞	9⅛	9⅞	8⅞
108½	95	6†	Int Business M	400	102	102	102	101⅞
5½	3⅝	.50	Int Carriers	100	4¼	4¼	4¼	..
1⅞	⅜	..	Int Combustion	100	1⅛	1	1	1¼
29⅝	22⅞	2½	Int Harvester	2100	25⅛	24¼	24½	24½
109	105	7	Int Harvester pf	100	105	105	105	..
11⅞	9⅛	..	Int Hydroelec	100	9⅞	9⅝	9⅝	9⅞
24⅞	18⅞	6	Int Match pf	2300	21⅞	21	21	20¼
8⅞	7⅛	.20	Int Nickel	3100	8⅛	8	8	8
11	7⅛	..	Int Pap&Pow pf	100	9⅝	9⅝	9⅝	9
3	3	..	Int Rys Cen Am	10	3	3	3	..
21	19⅝	3	Int Salt	200	20⅝	20½	20⅝	..
44⅝	35½	3	Int Shoe	700	42⅝	41⅞	41⅞	42⅝
10⅞	7⅛	.60	Int Tel & Tel	6400	9⅛	9⅛	9⅝	9⅝
55	45	7	Intersta DS pf va w	20	45	45	45	..
2⅝	1½	..	Investors Equity	100	2	1⅞	1⅞	..
			—J—					
24¼	15⅞	1	Johns Manville	3400	19⅞	19	19⅛	19⅝
84	80½	7	Jones & Laughlin	10	81¼	81	81	..
			—K—					
13⅛	8½	..	Kan C & South	100	12⅛	12⅛	12⅛	12⅛
1	⅝	..	Karstadt	100	⅝	⅝	⅝	..
7	5	1	Kaufmann D St	100	6⅛	6⅛	6⅛	..
9	7¼	1	Kayser (J) & Co	100	7⅝	7⅝	7⅝	7⅝
2⅛	1	..	Kelly-Springfield	900	1⅞	1⅞	1⅞	2
18	6⅝	..	Kelly-Sp 8%	10	18	18	18	18⅛
4¼	3	..	Kelsey Hayes Wh	200	3⅝	3⅝	3⅝	..
9⅛	7	..	Kelvinator Corp	1700	8⅝	8⅛	8⅝	8⅝
29	26¼	..	Kendall Co pf	40	26⅞	26⅞	26⅞	..
13	10	½	Kennecott Cop	3400	11	10⅝	10⅝	10⅝
19	15½	1.60	Kresge	1200	16⅝	16½	16½	16⅝
8⅝	4⅝	1.61	Kreuger & Toll	41700	8⅜	8⅛	8⅝	7⅞
15½	12⅝	1	Kroger Groc & B	1200	14⅜	13⅞	14⅛	13⅞
			—L—					
75	75	7	Lehigh P Cem pf	20	75	75	75	..
43½	36	2.40	Lehman Corp	200	38⅞	38⅞	38⅞	39
31⅛	23¼	4.71	Loew's Inc	600	28⅞	27⅞	27⅞	27
3⅝	2⅛	..	Loft Inc	800	3⅛	3	3	..
35	29⅞	3.97	Loose-Wiles Bisc	300	33¼	33⅛	33⅛	33⅜
22	19⅛	1¾	Louisville G&E A	300	20⅞	20⅞	20⅞	..
32⅞	21⅜	4	Louisville & N	100	27	27	27	28
5	1⅛	..	Ludlum Steel	100	4½	4⅛	4½	..
			—M—					
21	17	2½	McCall Corp	500	17¾	17	17	18½
16¼	14⅜	1	McIntyre Porcu	100	15⅝	15⅝	15⅝	15⅞
53½	43	4†	McKeesport Tin	300	49	49	49	48
17	12¼	1	Mack Trucks	200	13⅝	13½	13½	13⅝
60½	51	3†	Macy (RH) & Co	3100	55	52½	54	53
3	2½	..	Madison Sq Gard	200	3	3	3	..
2	1¼	..	Manati Sug pf	20	2	2	2	..
14¼	7	..	Man Elv mg	400	12	12	12	11
12¼	9½	1.20	Marine Mid	800	10⅝	10¼	10⅝	10⅝
2	1¼	..	Marmon Motor	200	1⅝	1⅝	1⅝	..
13⅛	10⅛	2½	Marshall Field	300	11½	11	11	..
16⅝	13¼	2	Mathieson Alkali	300	15½	15½	15½	..
20	16	2½	May Dept Stores	400	17	16⅞	17	17
8¼	7	3	Maytag pf ww	100	7	7	7	..
18	15	2	Melville Shoe	100	16⅛	16⅛	16	15⅞
15	15	2	Mesta Mach	100	15	15	15	..
6½	5⅞	..	Mid-Cont Pet	300	6	5⅞	5⅞	..
10	7⅞	3	Midland Steel	200	8⅞	8⅛	8⅞	..
2⅞	1½	..	Min Moline	400	2	2	2	..
11	11	..	Min Moline pf	100	11	11	11	..
2⅞	2⅞	..	Min SP & SSM	100	2⅞	2⅞	2⅞	..
12⅞	7	4	Min SP&SSM ll	40	10⅛	10	10	..
7⅞	4⅞	..	Mo Kan & Tex	900	7	6⅝	6⅝	6⅝
21⅞	11¾	..	Mo K&T pf	500	20	18⅞	19¼	18⅞
11	5⅞	..	Mo Pacific	4000	10⅛	9⅝	10⅛	9⅝
25⅞	12	..	Mo Pacific pf	12100	25	23	24⅛	23⅞
10⅞	8	..	Mohawk Carpet	100	9⅛	9⅛	9⅛	..
10⅝	6⅞	..	Montgom Ward	8700	8⅞	8⅝	8½	8½
7⅛	5⅞	..	Murray Body	500	6⅞	6⅝	6⅞	6⅝
			—N—					
19⅛	15½	2	Nash Motors	300	17⅞	17	17⅛	17
1⅛	½	..	Nat Bellas Hess	2900	⅝	½	½	⅝
44⅞	37½	2.80	Nat Biscuit	1400	41⅞	40⅞	41	40⅞
26⅞	21	2.60	Nat Dairy Prod	3600	24	23⅞	23½	23⅞
8	5¼	..	Nat Dept S pf	50	8⅛	8⅛	8⅛	..
118	113	7	Nat Lead pf A	50	117	115⅛	117	..
105	100	6	Nat Lead pf B	40	100⅛	100⅛	100⅛	..
15⅞	12¼	1	Nat Pow & Lt	400	13⅞	13⅝	13⅝	13¼
23½	20½	2	Nat Steel	100	22	22	22	..
17⅞	11	2	Nat Surety	100	15⅞	15⅞	15⅞	15⅞
9½	6¾	1	Nat Tea	200	8¼	8¼	8¼	..
6⅞	5⅛	.40	Nevada Cons Cop	200	5½	5½	5½	5⅝
2¼	2	..	Newport Ind	200	2⅛	2⅛	2⅛	..
36⅞	25	..	NY Central	6100	33	31⅞	33	32⅞
15⅝	11	..	NYC & StL pf	400	12¼	11	11⅛	12
125	107	5	NY & Harlem	20	116	115	115	114¼
31⅜	17⅞	..	NY NH & H	22100	30⅛	28⅛	29⅞	28⅞
78⅞	60	7	NY NH & H pf	100	72⅛	72⅛	72⅛	73⅞
8⅛	6⅛	..	NY Ont & W	200	7⅞	7⅛	7⅞	7⅜
50⅛	49	7	NY Ship pf	50	50	50	50	..
15	12⅝	..	Noranda M	1600	13⅝	13¼	13⅛	13⅛
1⅛	1⅛	..	Norfolk & South	200	1⅛	1⅛	1⅛	..
36⅞	29	10a	North American	9400	33	31⅞	32⅛	32⅛
4⅛	2⅝	..	No Am Aviation	200	3⅝	3⅝	3⅝	3⅝
8	5⅝	2.56	No Ger Lloyd	100	7	7	7	7
23¼	14⅞	3	Northern Pacific	2700	21⅝	20⅞	21	21
			—O—					
6½	5	..	Ohio Oil	400	6	5⅞	5⅞	6
2	1	..	Oliver Farm Eq	400	1⅛	1⅛	1⅛	..
3⅛	1½	..	Omnibus	600	2⅝	2¼	2⅝	2½
22½	18⅞	2½	Otis Elevator	200	20¼	20	20¼	20
4¼	3⅝	..	Otis Steel	100	3⅞	3⅞	3⅞	4
22	20	2	Owens Ill Glass	100	21¼	21¼	21¼	..
			—P—					
36	32⅞	2	Pacific Gas&El	500	33⅛	33⅛	33⅛	33⅛
5¼	4	.40	Packard Motor	1500	4⅜	4⅜	4⅜	4⅜
11½	6½	10%b	Paramount Pub	5700	10⅛	9⅞	9⅞	9⅛
¾	⅜	..	Pathe Exchange	100	⅝	⅝	⅝	..
2⅞	1¾	..	Pathe Exch A	100	2⅛	2⅛	2⅛	2¼
3⅞	2¾	..	Peerless Motor	300	3⅝	3½	3½	3½
27⅞	23	1	Penick & Ford	100	26⅞	26⅞	26⅞	26⅞
29⅞	26¼	2.40	Penney (JC)	100	28	28	28	27½
23⅞	17⅛	2	Pennsylvania RR	7200	22⅛	20⅞	22⅛	21
121	106⅞	8	Peoples GasLt&C	300	113¼	112⅞	112⅞	112½
17¼	6	..	Pere Marq pf	20	15	15	15	15
19	8½	..	Pere Marq ppf	10	16½	16½	16½	18
12½	12	..	Pet Milk	100	12	12	12	..
4½	3	..	Phila & Reading	1000	3¼	3⅛	3¼	3¼
5½	4	..	Phillips Pet	200	4⅞	4⅝	4⅝	4½
⅜	¼	..	Pierce Oil	100	⅜	⅜	⅜	..
4⅞	4⅝	..	Pierce Oil pf	100	4⅞	4⅞	4⅞	4⅞
1⅛	⅝	..	Pierce Pet	100	1	1	1	⅞
22½	20¼	2	Pillsbury Flour	200	21	21	21	21
4⅞	3⅝	..	Poor & Co B	100	3½	3½	3½	..
7	5	..	Prairie Oil & Gas	500	5¼	5⅛	5⅛	5¼
8⅝	6⅛	..	Prairie Pipe Line	100	7	7	7	7
2⅝	1¾	..	Pressed Steel Car	100	2¼	2¼	2¼	..
42⅝	37⅞	2.40	*Proctor & Gam	500	40	39⅞	39⅞	40¼
103	95	5	Proctor & G pf	50	101	100	100	..
7	3⅛	..	Prod & Ref pf	100	8	8	8	..
57⅞	49½	3.40	Public Service	2300	53½	52¼	52⅞	52⅞
82⅞	78	5	Pub Serv 5%	100	81	81	81	82⅛
89⅞	86	5	Pub Serv E&G	300	89	88⅞	89	88⅞
25	15⅞	3	Pullman	1100	22⅞	21	22	21
5⅛	3⅞	..	Pure Oil	400	4⅞	4⅜	4⅞	4⅝
14⅞	10⅞	2	Purity Bakeries	1600	13¼	12½	13	12⅞
			—R—					
9⅛	5¼	..	Radio Corp Amer	3800	7⅞	7⅛	7¼	7⅛
18⅞	9⅞	..	Radio pf B	300	15¼	14⅞	14⅞	13½
7	2⅞	..	Radio-Keith-O	600	5⅝	5¼	5⅜	5⅛
42	20⅞	2	Reading	100	40	40	40	..
3½	2¼	..	Real Silk Hosiery	300	3	3	3	3
12	12	..	Real Silk H pf	100	12	12	12	..
3⅝	2	..	Remington Rand	900	2⅝	2½	2⅝	2½
3⅝	3	.40	Reo Motors	400	3¼	3⅛	3¼	3⅛
6¼	4¼	..	Republic I & S	2000	5⅞	5	5⅛	5¼
14	8½	..	Repub I&S pf	200	12	12	12	..
9½	7⅞	1.50	Reynolds Metal	100	8¼	8¼	8¼	..
4⅞	4	..	Reynolds Spring	300	4⅞	4	4	..
¾	½	..	Richfield Oil	100	⅝	⅝	⅝	..
2⅞	2	..	Rio Grande Oil	100	2½	2½	2½	..
16⅞	13⅝	..	Royal Dutch	5500	15⅜	15⅛	15⅛	15¼
			—S—					
49¾	39	5	Safeway Stores	300	45⅝	44⅞	45⅝	45
94	76½	7	Safeway S 7%	50	88	88	88	89⅞
10¼	7⅞	.60	St Joseph Lead	100	9⅞	9⅞	9⅞	9
6⅞	3	..	StL & SF	300	5⅞	5⅝	5½	5⅛
9¾	4⅛	..	StL & SF pf	300	8⅛	7⅞	7⅞	8
⅝	½	..	Seaboard Air L	100	⅜	⅜	⅜	⅜
9	6⅞	..	Seaboard Oil	400	7½	7¼	7¼	7½
37⅞	39½	2½†	Sears Roebuck	3200	32⅞	31⅞	32⅛	32
5⅞	4	..	Servel Inc	400	4⅝	4⅝	4⅝	4⅛
10⅝	9	1	Shattuck (FG)	600	9⅞	9⅝	9⅝	9⅞
3⅞	2¾	..	Shell Union Oil	300	3½	3⅜	3⅜	3¼
25	19	..	Shell Un Oil pf	100	23	23	23	23
¾	¼	..	Shubert Theatre	100	⅝	⅝	⅝	..
9¼	7	..	Simmons	100	8⅝	8⅝	8⅝	8½
5⅛	4⅝	..	Simms Petroleum	100	4⅞	4⅞	4⅞	..
7⅞	7	..	Sinclair	1000	5½	5¼	5½	5¼
4	2⅜	..	Skelly Oil	200	3⅛	2⅞	2⅞	3
15⅞	12	..	Skelly Oil pf ww	400	13¾	13	13	15
1	⅜	..	Snider Packing	700	½	½	½	½
4¼	2	..	Sniedr Pack pf	200	2¼	2¼	2¼	2¼
10⅞	8⅞	1	Socony Vac	3300	10	9⅝	9⅞	9⅞
32½	29¼	2	So Calif Edison	1300	31¼	30⅞	30⅞	30¾
37⅞	25¼	4	Southern Pacific	5700	35⅞	33⅞	35	34⅞
13	7½	..	Southern Ry	1200	12	11⅝	12	11⅛
20½	11	..	Southern Ry pf	100	17⅝	17⅝	17⅝	17⅞
13⅝	11⅞	1.20	Stand Brands	1600	13¼	13⅛	13⅛	13¼
33	25⅛	3.50	Stand Gas & El	500	28⅞	28	28⅞	28⅛
27	25⅞	2.50§	Stand Oil Calif	2700	24¼	23⅞	23⅞	24
12⅝	9	..	Stand Oil Kan	400	11¾	11¾	11¾	..
30½	25⅞	2	Stand Oil NJ	4600	27⅞	26¼	26¼	27⅞
1¼	⅜	..	Sterling Secur	200	1	¾	¾	..
2¼	1¾	..	Sterling pf	500	2⅛	2⅛	2⅛	..
23½	20	..	Sterling cv pf	400	22⅛	21	21¼	21
6⅝	5	..	Stewart Warner	900	5⅝	5¼	5⅝	5½
14¾	9¼	..	Stone & Webster	500	11¾	11	11¾	10⅞
13¼	10½	1.20	Studebaker	700	11½	11¼	11¼	11⅝
30	28⅛	1†	Sun Oil	100	28½	28½	28½	..
76¼	73	6	Sun Oil pf	20	76	76	76	..
7⅛	4¼	..	Superior Steel	100	6½	6½	6½	..
			—T—					
12½	12	1.40	Teloutograph	100	12¾	12¾	12¾	..
12⅞	11	2	Texas Corp	3400	12⅛	11¾	11¾	12
25⅞	20½	3	Texas Gulf Sul	2600	23	22¾	22¾	22½
5⅞	4½	..	Texas & P Land	100	5⅛	5⅛	5⅛	4⅞
3⅝	2⅝	..	Tide Water Asso	1800	3	2⅞	2⅞	3
27½	25	6	Tide Water Asso pf	800	25	25	25	..
5	4	..	Timken-Detroit	100	4½	4½	4½	4½
23	16¾	2	Timken Roller	600	19	18½	19	19
3½	2⅛	..	Transamerica	700	3⅛	3	3	3⅛
4¼	2½	..	Tri Continental	1600	3⅛	3	3	3
54½	42	6	Tri Cont pf	300	50½	48	48	50
29	26	2.50	Trico Products	100	27¾	27¾	27¾	..
4	2¼	..	Twin City R T	200	4	4	4	3
			—U—					
22	14½	3	Underwd El Fish	700	17⅝	17¼	17⅜	17¾
34⅝	27⅞	2.60	Union Carbide	4900	31	30¼	30⅝	30
13⅝	12	1.40	Union Oil Calif	200	12¾	12⅛	12½	12½
86⅞	65	10	Union Pacific	2600	79⅞	77	78⅛	77¼
68	62½	4	Union Pacific pf	100	66½	66½	66½	..
19¼	16	1.60	Union Tank Car	500	15⅝	15½	15½	16
15¼	9¾	..	United Air & Tr	4400	13⅞	13⅛	13⅝	13⅝
44	41¼	3	United A&T pf	200	43⅞	43⅞	43⅞	..
6½	6	..	United Am Bosch	100	6	6	6	..
4	4	..	United Bus Pub	10	4	4	4	..
10½	8	.75	United Corp	11200	9¼	8⅞	9	9
38¼	31⅞	3	United Corp pf	900	36⅛	35½	35⅛	36½
4½	3	..	United El Coal	200	4	3¾	4	..
23¼	20½	3	United Fruit	1400	24	23	23¾	22½
20¼	17¼	1.20	United Gas Im	3600	18⅞	18⅜	18⅝	18⅜
93½	93	6½	United P Dye pf	50	93	93	93	..
⅝	¼	..	US Express	300	⅜	⅜	⅜	⅜
3⅛	2⅛	..	US & For Sec	100	2⅞	2⅞	2⅞	3
23⅞	18⅜	1.60	US Gypsum	200	21	20⅞	21	20½
30¾	23⅞	..	US Indus Alco	600	26	25¼	25½	25½
2⅞	1⅝	..	US Leather	200	2½	2½	2½	..
5½	4	..	US Leather A	100	4⅞	4⅞	4⅞	5
15½	10½	3	US Pipe & Fdry	1200	14½	14½	14½	14⅝
8⅝	5⅛	..	US Realty	200	7⅝	7⅝	7⅝	8
5⅝	3½	..	US Rubber	100	4½	4½	4½	4½
17	14⅝	1	US Smelt R & M	500	15	15	15	15⅞
28½	36¼	3.50	US Smelt pf	100	36⅛	36⅛	36⅛	36½
46⅞	35½	4	US Steel	56400	42⅝	40⅞	42¼	41½
111	101	7	US Steel pf	500	104¼	103	104	104¼
47½	37	8	Univ Pictures pf	50	46	46	46	..
10⅞	8¼	2	Utilities P&Lt A	1200	9⅝	9½	9½	9½
			—V—					
½	½	..	Vadsco Sales	100	½	½	½	..
16¼	11½	..	Vanadium	400	14¼	13⅞	14¼	13⅞
⅞	⅝	..	Va-Caro Chem	100	⅝	⅝	⅝	⅞
39	39	7	Va-C Chem 7%	100	39	39	39	..
29⅞	22½	4	Vulcan Detin	120	23½	25	25	25⅛
69	69	7	Vulcan pf	20	69	69	69	..
			—W—					
3⅛	1	..	Wabash RR	2200	3	2⅝	3	2½
5⅝	1½	..	Wabash pf A	800	4⅛	4⅝	4⅝	4⅝
19	11⅛	1.50	Waldorf System	300	16	15⅞	16	16
3⅛	1⅝	..	Ward Baking B	100	3⅛	3⅛	3⅛	3⅛
4⅞	2⅛	..	Warner Bros A	3600	3⅞	3⅝	3⅝	3⅝
13⅝	13	1.20	Warren F & P	200	13	13	13	..
76	61½	7	W Penn El 7%	20	70⅞	70⅝	70⅝	..
104⅝	98	7	W Penn Pw 7%	100	102	101	101	102½
7⅞	4⅛	..	Westn Maryland	200	7	6⅞	7	6⅞
4	2⅝	..	Westn Pacific	100	3⅛	3⅛	3⅛	4
6⅝	3⅝	..	Westn Pac pf	100	6⅛	6⅛	6⅛	5⅛
64⅝	33	8	Westn Union	3600	41½	40⅞	41	40⅞
30⅛	19⅞	3½	Westing Elec	8200	28¼	25	25⅞	25¼
72⅞	61⅛	3½	Westing El pf	10	72⅞	72⅞	72⅞	..
8⅝	6⅛	..	Weston El Instru	200	7⅛	7⅛	7⅛	..
4⅛	3⅛	..	Wilcox Oil & G	500	4	3⅞	4	3⅞
37½	31⅛	4	White Rock	100	27	27	27	..
1⅛	1⅛	..	WhiteSew M pf	100	1⅜	1⅜	1⅜	..
3	2⅛	..	Willys-Overland	100	2⅞	2⅞	2⅞	..
44⅝	38⅞	2.40	Woolworth	5400	42¾	41	41⅝	40½
23¼	15½	..	Worthington Pump	800	21⅛	20	21⅛	20
6	5	..	Wright Aero	30	6	5	6	..
57	50	4	Wrigley	500	53¾	53¼	53⅛	53
			—Y—					
5	3⅛	..	Yellow Truck	200	4⅛	4⅛	4⅛	4⅛
8¼	7⅛	1	Young Sp & Wire	100	8	8	8	..
			—Z—					
1⅛	⅝	..	Zenith Radio	100	1	1	1	1

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in scrip. dPaid in 1931. eLast payment.

Would Limit Grain Futures Transactions

WASHINGTON, Jan. 25 (AP) — A 2,000,000-bushel limit on any long or short position in grain futures trading was recommended to the House Agriculture Committee today by J. W. T. Duvel, Grain Futures Administrator.

"We believe this is as far as we should go at this time," Mr. Duvel testified.

He said to prohibit short selling entirely would practically close the exchanges.

"Limited short selling furnishes a free and liquid market," Mr. Duvel said.

"The average turnover of the Chicago Board of Trade is 27,000,000 bushels a day. A large volume of this is done by pit scalpers, who do not hold contracts open overnight. Since April, 1930, the large speculative traders have been operating principally on the short side of the market. From 80 to 90 per cent of the small traders throughout the country are bulls."

Chairman Jones asked why Mr. Duvel's administration took no action last July when President Hoover publicly declared there was a large short selling movement to depress prices and manipulate the market.

"It is very hard to prove manipulation merely because a man sells," Mr. Duvel replied. "We do not think we have any authority to act on mere selling. There is no definition of manipulation in the law, and it is the hardest sort of thing to get evidence."

Mr. Duvel said during the bear movement to which the President referred, wheat dropped from 95 to 60 cents a bushel. After the President's statement, he said, the large traders closed their short lines and went on the long side of the market.

METAL OUTPUT OF UTAH MINES OFF NEARLY $22,000,000

The mines of Utah in 1931 produced gold, silver, copper, lead and zinc valued at about $26,661,600, a decrease of nearly $22,000,000 from the output of 1930, according to estimates of United States Bureau of Mines.

Curtailed production, combined with declining metal prices, resulted in an output which, with the exception of 1922, had a lower value than for any year since 1908.

Utah remained first in the United States in the production of silver, but it ranked third in copper, after Arizona and Montana and third in lead after Missouri and Idaho. Gold production decreased considerably from $4,309,148 in 1930 to about $3,812,100 in 1931.

Decreases in gold output from the Utah Copper, Utah-Delaware, Utah-Apex and Utah-Metal & Tunnel mines were partly offset by large gains at the United States, Lark and Niagara mines of the United States Smelting, Refining & Mining Co.

BOSTON STOCKS

Closing Prices

Sales		High	Low	Last Jan. 25	Last Jan. 23
60	Am Found	1	1	1	..
905	Am T&T	118	115⅝	116	116⅝
10	Amoskeag	3½	3½	3½	..
10	Bos El	76	74	76	74
10	Bos & Alb	122	122	122	..
40	B&M pr pf	60½	60	60½	60½
20	Bos Prov	130	130	130	..
150	Cop Range	3	3	3	..
190	East SS	9	8⅞	9	8½
8	E G&F pf	63	63	63	61¾
95	Edison Elec	184	181½	184	184¾
310	Em Asso	7½	7	7½	7¾
60	Filene's Sons C	93	93	93	..
70	Gen Capital	15	15	15	..
50	Gr'field T&D	2	2	2	..
45	Hygrade	22	20	20	..
5	Hygrade pf	75	75	75	..
10	Isle Royale	2⅝	2⅝	2⅝	..
105	Mass Util	2⅝	2½	2½	2⅝
45	Nash	17⅞	17⅞	17⅞	17⅞
20	NE Tel	109	109	109	108½
50	Pac Mills	9	9	9	9
25	Quincy Min	2	2	2	..
60	Reece But	9⅛	9	9	8½
50	Shawmut	6⅞	6¾	6⅞	..
100	Stone Web	11	11	11	11
147	Swift & Co	18⅛	18	18⅛	18⅛
225	Uni Pound	2	1⅞	1⅞	1⅞
58	Uni Shoe	37⅛	36½	37⅛	37
1000	Utah Met	.40	.40	.40	.35
5	Util Hyd	1¼	1¼	1¼	1¼
20	Westfield	17	17	17	17
	BONDS				
$2000	Amoskeag 6s	60	59⅞	60	..
1000	Chi Jct 4s	84	84	84	..

COLUMBIA PHONOGRAPH

TOKYO, Jan. 25—The Columbia Phonograph Company of Japan, subsidiary of the Electrical & Musical Industries, Ltd., of London, reports 1931 a much better year than 1930 in sales, gross and net, with every 1931 month exceeding every 1930 month. In 1930 it was the only member of the world-wide Columbia organization to show a gain over 1929. The business slump aided the showing. Geisha entertaining has proved too expensive, and business men of moderate means turned to cheaper forms of amusement.

BANKERS SECURITIES CORPORATION

PHILADELPHIA, Jan. 25—Statement of Bankers Securities Corporation as of Dec. 31, places total assets at $16,096,505, which includes deposits in Bankers Trust Company of Philadelphia, and Franklin Trust Company, both in hands of Pennsylvania State Banking Department, amounting to $1,670,591. It has charged a deficit of $2,010,712 against aggregate par value of preferred and common, reducing the figure to $14,989,288 from $17,000,000.

SOO RAILROAD'S LOSS

MINNEAPOLIS, Minn., Jan. 25—Minneapolis, St. Paul & Sault Ste. Marie System, including Wisconsin Central, in preliminary statement for year ended Dec. 31, shows net loss of $6,977,646 after charges, compared with net loss of $2,978,132 in 1930. December net loss was $708,362 after charges, compared with net loss of $849,099 a year before.

CALIFORNIA GASOLINE SALES

SACRAMENTO, Calif., Jan. 25—Taxable gasoline sales in California for December were 105,406,005 gallons, compared with 109,552,487 in November. Monthly sales were not reported a year ago.

CONTINENTAL INSURANCE COMPANY

Statement of Continental Insurance Company as of Jan. 1, 1932, shows total assets of $82,768,177, compared with $88,389,398 on Jan. 1, 1931, and surplus of $16,731,768, compared with $24,972,752.

GENERAL REFRACTORIES CO.

PHILADELPHIA, Penna., Jan. 25—General Refractories Company has deferred action on the dividend due at this time. Three months ago a payment of 25 cents was made.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Steady; smallest turnover in 4½ months.

Bonds: Irregular; Liberties improve.

Curb: Steady; market stagnant.

Foreign Exchanges: Irregular; sterling gains.

Cotton: Steady; steadier spot market; trade buying.

Sugar: Easier; Cuban selling.

CHICAGO

Wheat: Steady; decreased visible stock; steadiness Wall Street.

Corn: Steady; weather unfavorable; smaller movement Chicago.

Cattle: Steady to strong.

Hogs: Dull.

FOREIGN

LONDON—Prices moved narrowly around Saturday's level. American issues made fractional gains in the last trading and Argentine rails lost about a point. The market closed irregular.

PARIS—The Bourse opened resistant and toward the closing registered slight advances.

BERLIN—Boerse closed.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last	Net Chg
March	6.65	6.68	6.63	6.68	+.05
May	6.79	6.85	6.79	6.85	+.07
July	6.97	7.03	6.96	7.02	+.06
October	7.19	7.25	7.19	7.25	+.06
December	7.36	7.41	7.36	7.41	+.05
January '33	7.43	7.47	7.41	7.47	+.04

Spots 6.75 up 5 points. Tone at close steady.

Chicago Cotton

	Open	High	Low	Last	Net Chg
March	6.75	6.78	6.75	6.78	+.06
May	6.92	6.94	6.90	6.92	+.06
July	7.07	7.09	7.07	7.09	+.06
October	7.26	7.28	7.26	7.28	+.06

Tone at close steady.

New Orleans Cotton

	Open	High	Low	Last	Net Chg
January	6.56b	6.64	6.56	6.64	+.08
March	6.67	6.70	6.63	6.69	+.06
May	6.83	6.85	6.80	6.85	+.06
July	6.96	7.03	6.93	7.00	+.06
October	7.16	7.18	7.14	7.18	+.06
December	7.32	7.35	7.32	7.35	+.06

b—Bid. Tone at close, steady.

Liverpool Cotton

	Open	High	Low	Last	Net Chg
January	5.22	5.25	5.22	5.24	+.03
March	5.17	5.20	5.17	5.20	+.04
May	5.15	5.17	5.14	5.17	+.03
July	5.15	5.17	5.14	5.15	+.01
October	5.16	5.20	5.16	5.19	+.03
December	5.25	5.28	5.25	5.25	+.03

Spots—5.54, up 4 points. Tone at close, steady.

b—Bid. Sales 2000.

Wool Top Futures

	Open	Last	Net chg.
February	67.50b	68.10	+.10
March	68.00b	68.00b	..
April	68.00b	68.00b	..
September	68.50b	..	..
October	68.80b	..	..
November	68.50b	..	..
December	68.50b	..	..

bBid. Tone at close, quiet.

UTILITY EQUITIES CORPORATION

Utility Equities Corporation reports for the year ended Dec. 31 liquidating value of the priority shares, based on market prices at the close of the year, of $76.83 a share and that this increased to approximately $84.10 a share on Jan. 15, 1932. For the year ended Dec. 31 net income was $809,950 after expenses and taxes, and including $5988 net profit on sale of securities. Capital stock on Dec. 31, last, consisted of 114,000 shares of $5.50 priority stock and 567,549 shares of common.

FLAXSEED SHORTAGE SEEN

MINNEAPOLIS, Minn., June 25 — "Our investigations indicate 9,555,000 bushels of our domestic flaxseed crop distributed from Aug. 1 to Dec. 31," Archer-Daniels-Midland Company says. "Our basis of the government estimate of a production of 11,018,000 bushels, 86.73 per cent of the crop had moved to market to the end of last year. The result would appear to be a shortage of flaxseed the coming season."

HOWE SOUND PROFIT

Howe Sound Company reports for the quarter ended Dec. 31, 1931, a net profit of $46,190 after taxes, depreciation, etc., but before depletion, equal to nine cents a share on the 496,038 shares. In the final quarter of 1930 net profit was $391,137, or 79 cents a share. Statement for 1931, compiled from quarterly reports, shows a net profit of $593,215 before depletion, equal to $1.19 a share, compared with $2,030,292, or $4.09 a share, in 1930.

MAY REOPEN BERLIN BOERSE

BERLIN, Jan. 25—As a result of the standstill agreement, German banks are discussing possibility of reopening the Berlin Boerse for official trading. It is probable permission will be given for unofficial trading in the Boerse building and publication of quotations in a few days, although the Reichsbank fears the disquieting effects of present quotations. The good tendency in the over-the-counter market continues, with I. G. Farben and Reichsbank shares favorites.

DEBATE POSTAL SAVINGS LIMIT

WASHINGTON, Jan. 25—The House Post Office Committee considered bills to increase the maximum on postal savings deposits permitted to any one individual. At present this is $2500. One bill seeks to raise this to $10,000, another to $5000. The latter is favored by the postal administration, Third Assistant Postmaster-General Tilton and Director of Postal Savings Rollin told the committee.

KANSAS POWER & LIGHT BONDS

Among security issues expected to come on the investment market within the next few days are $7,500,000 Kansas Power & Light Company first and refunding mortgage 6 per cent gold bonds. These bonds will be offered by a banking group headed by Chase Harris Forbes Corporation.

EAGLE-PICHER LEAD COMPANY

COMMERCE, Okla., Jan. 25 — Eagle-Picher Lead Company is building a $500,000 plant near here to concentrate and refine lead and zinc ore from its mines in Kansas, Oklahoma and Missouri area. A feature will be a "hopper" or receiving chute extending 200 to 300 feet underground.

NATIONAL BELLAS HESS COMPANY

Preferred stockholders of the National Bellas Hess Company now in voting control of the company as a result of the omission of four dividends on their stock, have called a meeting for Feb. 11.

GERMAN COMMODITY INDEX

BERLIN, Jan. 25—After a further slow decline, the official German wholesale commodity index Jan. 23 reached 100, the 1913 average level.

NEW RIVER OMISSION

New River Company voted to omit the preferred dividend due on Feb. 1. The company has been paying preferred dividends at the rate of $1.50 quarterly.

LOS ANGELES BOND SALE

LOS ANGELES, Jan. 25—Los Angeles will receive bids Feb. 2 on $3,000,000 water works bond, not exceeding 5 per cent, due 1933 to 1972.

SENTIMENT IN THE STEEL MARKET SHOWS SOME BETTERMENT

Favorable factors in steel are on the ascendency, with demand from practically all consuming lines broadening slowly but steadily.

The steel industry is not yet experiencing the volume of business expected at this time from railroads, automobiles, building construction or pipe line projects, yet improvement in sentiment and actual orders is becoming more perceptible.

It is due largely to the gradual accumulation of miscellaneous requirements, plus a moderate lift from the automotive industry, that steelworks operations have maintained a rising trend throughout January, states the magazine Steel.

An increase of 1 point to 28 per cent is scheduled in the steelworks operating rate this week. In no district is there likely to be a loss.

Cleveland will be up 3 points to 41 per cent, the highest rate in two months; Chicago up 2 points to 24½ per cent; Buffalo, after dipping to 13 per cent last week, is slated for 22 per cent; Pittsburgh will hold at 25; eastern Pennsylvania at 17 to 18; Youngstown at 34, and Birmingham at 60 per cent.

HALT IN DECLINE OF PAY ROLL TOTALS

The most important change that has taken place in the average consumer's financial situation since November is a halt in the declining trend of pay roll totals, which had been falling continuously throughout the period of readjustment, according to the latest consumer study by Investors Syndicate.

This, coming at the same time as a renewal of the decline in the cost of living, indicates some improvement in the employed worker's financial status.

An 83 per cent jump in the number of automobiles sold in December over November, together with a slight upturn in the amount of security investments suggests some change for the better, although the total volume in both cases is far below last year's total.

Life insurance sales register a sharp gain, while savings continue their almost unbroken climb, suggesting more and more that the debts from the boom have been paid and that thrift has become a predominating habit.

BUYING POWER OF DOLLAR UNCHANGED

Prof. Irving Fisher's wholesale price index of 200 representative commodities from Dun's Review and the purchasing power of the dollar for the week ended Jan. 22 were 65.2 and $1.534, unchanged from the preceding week. Average for 1926 is used as a basis for this computation, and is therefore placed at 100. Averages for other periods compare with it as follows:

	Index number	Pur'g pwr
1913—Average	69.8	143.3
1914—December (low)	67.3	148.6
1920—May (peak)	167.2	59.8
1923—Average	101.1	98.9
1924—Average	98.9	101.1
1925—Average	105.2	95.1
1926—Average	100.0	100.0
1927—Average	94.2	106.2
1928—Average	98.2	101.8
1929—Average	96.3	103.9
1930—Average	86.3	116.1
1931—Average	71.4	140.4
1932—Jan., week ended Jan. 8	65.3	153.1
Jan., week ended Jan. 15	65.2	153.4
Jan., week ended Jan. 22	65.2	153.4

LATE RALLY SENDS WHEAT MARKET UP

CHICAGO, Jan. 25 (AP)—Late rallies from price downturns in grains today appeared to result mainly from pit conditions instead of new developments.

There were some wheat crop complaints, however, because of alternate freezing and thawing east of the Mississippi River.

Notice was taken, too, of 1,940,000 bushels decrease of the United States wheat visible supply and of trade predictions that Spain would increase her wheat imports in the spring.

Wheat closed unsettled, ⅛@⅝ above Saturday's finish, corn ⅛@½ up, oats unchanged to ⅛ higher, and provisions unchanged to 5 cents lower.

SMALL LOSS FOR NICKEL PLATE

CLEVELAND, Ohio, Jan. 25—New York, Chicago & St. Louis Railroad reports for the year ended Dec. 31, 1931, preliminary net loss of $210,412 after taxes and charges, compared with surplus of $4,396,743 in 1930, equal to $6.62 a share on the 337,104 shares of common after dividend requirements on the 6 per cent preferred. For the quarter ended Dec. 31, 1931, deficit was $837,458 after taxes and charges, compared with surplus of $3,276,378, or $8.11 a common share, in the final quarter of 1930.

HART SCHAFFNER & MARX LOSS

Reporting for the year ended Nov. 28, the statement of the Hart Schaffner & Marx Corporation, issued today, shows a loss of $2,994,580 after setting up a reserve of $2,018,576 for losses of subsidiary companies. This compares with a net profit in the preceding year of $504,142, equal to $3.36 a share.

FOOD INDEX SHOWS GAIN

NEW YORK, Jan. 25—Bradstreet's weekly food index, which has been declining steadily for some weeks, showed its first gain since Nov. 18. It stands at $1.84, an increase of 1.1 per cent over previous week's $1.82. Normally, the seasonal variation for this week is an increase of only 0.1 per cent.

CONTINENTAL-CHICAGO CORPORATION

CHICAGO, Jan. 25—Continental-Chicago Corporation reports for the year ended Dec. 31 net asset value for the outstanding preference stock at the end of the year, after deducting unrealized market depreciation, of $39.84 a share, compared with $66.36 a share on April 30, 1931.

CROSLEY RADIO CORP.

CINCINNATI, Ohio, Jan. 25—Crosley Radio Corporation reports for the nine months ended Dec. 31, 1931, net profit of $21,166 after depreciation, taxes, etc., equal to 4 cents a share on the 540,800 shares of common, compared with net loss of $445,958 in the like period of 1930.

PORT OF NEW YORK AUTHORITY

Gross income for 1931 of Port of New York Authority was $7,550,405. After expenses of $1,527,475 balance for interest was $6,022,930. Interest paid was $5,533,612, of which $3,160,777 was chargeable to construction and $2,372,835 to operations.

LEATHER CALL IS NOW RULING FAIRLY STEADY

Accumulation of Hides, However, Induces Caution—Prices Are Firm

Oak sole leather is in steady demand. Steer backs, standard tannage, are selling at 34-30c. The call for finders' bends is steady.

The listed price of factory bends is 38 to 35 cents. Finders' X bends are 50c. Prospective demands for the following six months seem excellent, but price views still hinder large transactions.

Oak offal in the eastern districts has an improving trend from all angles. The demand now includes all selections, which fact has caused a marked firmness to quotations on moderate sized lots. Buyers as a whole refuse to allow threatening advances to increase their purchases beyond their immediate needs.

Rough double shoulders, standard makes, are listed at 26 to 24c. Bellies, top grades, of the belting butt variety are quoted at 15 to 14 cents. Back trim selections are 14 to 13 cents. Heads, volume lots, are obtainable at 10 to 9 cents. Caution pervades the entire sole leather situation since packers hold over a million domestic hides which must some day be marketed at the best prices obtainable.

Union Sole Improves

Union sole leather demands display an improving trend in all markets. Nothing in the way of volume movement is reported. Standard tannages of packer steer backs are listed at 32-30c. Backs adapted to turn shoes show a one-cent advance in quotations to 34-32c. Packer hide bends, third grade, sold in a moderate way at 29s, with 27c bid on car lots.

Union offal markets report a steady though small demand. The call for single shoulders was dull and minimum price dropped to 22c. Prime makes of packer steer bellies sold at 14c for the heavies and 13c for light weights. New York has booked a few single shoulders at 24c with seconds at 20c and heads at 10c. Conditions seem mixed.

The demand for upper leather is somewhat restricted. Shipments made average about 60 per cent of unit purchases. The week-end market was easy.

Calfskin tanners operating in the three eastern markets report a smart improvement in the demand, low prices, and a general opening of the cutting rooms. The demand for plump weight stock features.

Prices vary with a confusing broadness in their listings. Standard tannages of plump weight skins, full grain, chrome finish, either black or colored, are quoted at 38-32c for the B selections. The demand for the lighter weights is limited.

Side Leather Active

Side upper leather is particularly active though large transactions are wholly confined to the lower grades. Work shoes are selling freely. Tanners appear well assured of a steady call for cheap stock.

The call for light weight kip, suitable for men's street oxfords, is improving daily. Prices are steady. A fair grade is obtainable at 20c. Extreme spread, chrome side leather, B grade, is quoted at 20-18c and C's at 17-16c. A block of light weight, adaptable to junior play shoes, was offered at 12c.

Patent leather finishers report new business on the lower grades as improving. It is expected that patent leather shoes will figure in the demand about 25 per cent better than was recorded in 1931. This belief has caused producers to face buyers with a more determined attitude when low bids on the cheaper grades are undergoing discussion. A fair amount of business was booked on an extreme measured side of chrome tannage, made from green hides at 28-24c.

Glazed kid tanners in the East express confidence that this spring's demand will favorably compare with the total number of feet booked out during 1931. However, prices are being listed at much lower levels, the major part of the demand being from 16c. down to 6c. The Delaware River tanneries are busy on black skins at 20c down.

CHICAGO BOARD

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Close	Net Chg
Wheat					
March	.55⅞	.56⅜	.55¾	.56⅛	+ ⅛
May	.57⅞	.58⅜	.57¾	.58¼b	+ ⅛
July	.57⅝	.58½	.57¼	.58¼	+ ¼
September	.58¾	.59⅞	.58¾	.58⅝	+ ⅜
Corn					
May	.40⅜	.40¾	.40¼	.40⅝	+ ¼
July	.42⅛	.42⅜	.41⅞	.42¼	+ ⅜
September	.43	.43¼	.42⅞	.43¼	+ ⅜
Oats					
May	.25⅜	.25¾	.25½	.25¾	+ ⅛
July	.25	.25⅛	.25	.25⅛	+ ⅛
Lard					
January	5.25	5.25	5.25	5.25a	—.02
March	5.35a	5.37	5.35	5.35a	—.02
May	5.47	5.47	5.45	5.45a	—.05
July	5.60a	5.60t	5.60t	5.60a	..
September	5.72a	5.72a	5.72a	5.70a	—.05

b—Bid. a—Asked.

Winnipeg Wheat

	High	Low	Last	Net Chg
May	.62⅞	.62	.62¾	+ ⅛
July	.63⅞	.63⅜	.63⅞	+ ⅛
October	.65½	.64⅞	.65¼	+ ⅛

Kansas City Wheat

	High	Low	Last	Net Chg
May	.50¼	.49½	.50⅛	+ ⅛
July	.50⅛	.49⅝	.50	+ ⅜

OILSTOCKS, LTD.

Oilstocks, Limited, report for the year ended Dec. 31 states that, using closing market prices Dec. 31, liquidating value of class A and class B stock was approximately $1.82 a share, compared with $5.40 Dec. 31, 1930. On Dec. 31 securities carried in balance sheet at cost of $4,886,820 had market value of $1,294,175. At the close of 1930 securities costing $7,936,228 had market value of $4,262,812.

FLORIDA'S BUSINESS BETTER

JACKSONVILLE, Fla., Jan. 25—"Conditions in Florida are better than in other states and ours should be the first to recover from the depression," Vice-President Avent of Florida National Bank of Jacksonville told the annual meeting. "Florida, however, has its problems, one of which is the recently enacted taxation laws, which, if we are not careful, may force considerable capital to leave the State." This reference was to the intangible property tax, which affects investment shares, bonds, stocks, etc.

BRITISH RUBBER STOCKS

LONDON, Jan. 25—Stocks of rubber in London in week ended Jan. 23 totaled 67,545 tons, a decrease of 727 tons from the preceding week. Stocks at Liverpool were 56,738 tons, a decrease of 334 tons.

STEEL TRADE FACTORS ARE ENCOURAGING

Operating Pace Improves and Developments Give Promising Outlook

Special to The Christian Science Monitor

NEW YORK, Jan. 25—The operating pace of the steel industry is improving more rapidly than other phases, the current rate being 29 per cent of capacity compared with 20 per cent near the close of last year.

Several of the more important mills are working at 50 per cent of capacity compared with 40 per cent 10 days ago. The Birmingham district is gaited at 60 per cent, based on ingot production, while the eastern Pennsylvania area is at the other end of the scale at 17 per cent.

Cheer lies before the trade mostly because of what is expected to develop rather than any of the numerous inquiries and orders now before the trade.

Railroads Need Equipment

It is felt that the railroads will be among the first to increase purchasing, both because their equipment is sadly worn out in many cases and because they will be better able to finance new purchases. The old equipment does not stand out conspicuously during the present low volume of traffic, but a marked bulge would find rolling stock wanting.

Steel makers who cater to the agricultural implement industry and who sell other forms of steel to the farmers, such as wire, fencing and nails, are already doing a little better and expect more improvement.

The heavy rains and snows in the middle West during the last few weeks have wet the subsoil and promise good crops in 1932, which should be a boon both to the farmers, steel makers and the carriers.

The steel market is still under the shadow of price weakness. Steel sheets are the easiest and most irregular of the common forms of steel, there sometimes being a spread of $5 a ton among sellers of the same grades of sheets.

A curious feature of the Chicago steel scrap market was that brisk sales forced down the price rather than advanced it.

The steel makers are making strenuous efforts to maintain prices. Makers of bars, plates and shapes are attempting to reëstablish the market at 1.60c a pound, Pittsburgh, though sales have been made at 1.50c for several weeks.

Raw Materials Active

The effect of better purchasing of raw materials on the part of automobile makers is seen in several directions. Pig iron sales at Cleveland are the best in several months, the sales being chiefly to the makers of automotive castings.

Bars and sheets are moving with better volume than most forms of finished steel as these are used in making brake rods, bodies, etc. The automobile makers, however, are not speeding production so rapidly as they would had Ford shown his hand on the 1932 model.

Large scale purchasing of tin plate has again been delayed. Neither one of the larger two can companies have bought their 1932 requirements, though they may do so after the canners' convention at Chicago this week.

The official price of tin plate has been unchanged at $4.75 a box for several months, though some concessions are reported as having been made.

Structural Steel Slow

It is doubted whether structural steel proves as important a factor in steel consumption in 1932 as it was last year. Orders for structural steel so far this year are only half those for the corresponding period of last year.

However, in the other form of building steel, concrete reinforcing bars, business is considerably ahead of last year. Two contracts for 1500 tons each of reinforcing bars were placed recently: For a building for The Christian Science Publishing Society at Boston a tonnage was bought from the Trucson Steel Co.; for Missouri highway construction a similar tonnage was divided among several concerns.

The chief development in pig iron was the reduction by $1 a ton in the price of Alabama iron for local shipment, the new price becoming $11 a ton at the furnace; for outside shipment the price had been marked down a similar amount to $10, furnace. Sales at the new price have been made at Boston, New York and Philadelphia.

The non-ferrous metals have been extremely dull. Lead, which had been very brisk the preceding week, has also been lifeless. Price changes have been slight. Zinc, however, has dipped to 3 cents a pound, East St. Louis, the lowest quotation since 1895.

Silver was rising the latter part of the week, though unchanged at 29½c for the three days early in the week. Concessions from the 7½-cent copper price have appeared a bit more frequently, though official prices are unchanged, the export quotation being 7⅝c. Export sales have averaged about 250 tons daily.

DISCUSSES ADVANTAGE TO CANADA'S TRADE

MONTREAL, Jan. 25 — Canadian manufacturing has reaped an advantage from restriction of imports from the United States due to the premium on New York funds, says the Bank of Montreal.

"Another result of tariff protection and discount of the Canadian dollar," it says, "has been to produce a favorable balance in Canada's external trade, exports the past seven months exceeding imports. Continuance of this trend will aid materially in bringing the Canadian dollar back to par."

MAINE CENTRAL DEFICIT

Maine Central Railroad reports for December a deficit after charges of $104,736, compared with a surplus after charges of $156,772 for December, 1930. For the 1931 year there was a deficit after charges of $43,386. In 1930 there was a surplus after charges of $1,112,868, equivalent, after preferred dividends, to $6.01 a share on 126,971 shares of common stock outstanding in the hands of the public.

SUPERHEATER HAS PROFIT

Superheater Company reports for the year ended Dec. 31, 1931, net profit of $365,368 after depreciation, taxes and minority interest, compared with $2,079,404 in 1930.

New York Bond Market

(Quotations to 1:30 p. m.)

Bond	High	Low
Alleghany Corp 5s '50	29⅝	27¾
Amer Chain deb 6s '33	85½	85
Amer & Foreign Pow 5s 2030	43¾	42¾
Amer I G Chem 5½s '49	63	63
Amer Inter 5½s '49	60	60
Amer Metals Co 5½s '34	55	55
Amer Smelting 5s '47	95½	94¾
Amer Sugar Refining 6s '37	103	102½
Amer T&T 4s '36	98⅜	96⅝
Amer T&T col 5s '46	100	99⅝
Amer T&T deb 5s '60	98⅜	98
Amer T&T 5s '65	98⅛	97⅝
Amer T&T deb 5½s '43	103½	103⅜
Amer WW & Elec 5s '34	92½	92
Amer WW & Elec deb 6s '75	81	81
Anglo-Chile Nit 7s '45	10⅝	10⅝
Armour & Co 4½s '39	75¾	75
Armour & Co of Del 5½s '43	65⅝	65
Atch T&SF gen 4s '95	87⅝	87¼
Atch T&SF 4½s '48	91⅜	91¼
Atl Coast Line 1st con 4s '52	77½	76¾
Atl Coast L L&N col 4s '52	60	60
Balt & Ohio 1st 4s '48	83	82½
Balt & Ohio 4½s '33	83¾	83
Balt & Ohio 4½s cv '60	54¼	54
Balt & Ohio rfg 5s '95	60	60
Balt & Ohio 1st 5s ct '48	83½	83
Balt & Ohio rfg 5s '95	75¾	75
Bell Tel of Pa rfg 5s '48 B	100⅛	100⅛
Bell Tel of Pa 5s '60 C	100⅞	100
Ben Ind Loan 6s '46	72	72
Beth Steel pur mon 5s '36	94⅝	94
Beth Steel rfg 5s '42	97	96⅞
Bing & Bing 6½s '50	25	25
Boston & Maine 5s '67	72½	72½
Botany Cons Mills 6½s '34	15½	15½
Bklyn Ed gen 5s A '49	101½	101
Bklyn-Man Tr sf 6s '68	86½	86
Bklyn Un Gas 5s '45	103	103
Calif Fruit P 5s '38	70	70
Can Nat Ry gen 4½s '54	75	74¾
Can Nat Ry 4½s '57	76	76
Can Nat Ry 4½s '68	75	75
Can Nat Ry 5s July '69	81	80¼
Can Nat Ry 5s Oct '69	81	81
Can North 4½s '35	87	87
Can North deb 6½s '46	96	96
Can North deb 7s '40	94⅝	94⅝
Can Pacific deb 4s	61	60½
Can Pacific 4½s '46	71⅛	71⅛
Can Pacific 4½s '60	72	71½
Can Pacific 5s '44	83½	83¼
Can Pacific 5s '54	77	77
Cen Hud Gas 5s	99¼	99¼
Cen Pacific 1st 4s '49	79	78¾
Cen Steel Co 8s '41	85	85
Certainteed 5½s '48	38	38
Ches & O gen 4½s '92	91¾	91½
Ches & O 4½s B	81¼	81¼
Ches & O RA 1st 4s '89	76½	76½
Chicago B & Q 3½s Ill div '49	82	82
Chicago B & Q 4s Ill div '49	88	88
Chicago B & Q 4½s '77	87	87
Chicago B & Q rfg 5s '71	96	96
Chicago Gt West 4s '59	51¼	51¼
Chicago M StP&Pac adj 2000	11	10½
Chicago M StP&Pac 5s '75	37½	36½
Chicago & Nw 4½s 2037	41	41
Chicago & Nw 4¾s cv '49	35½	34½
Chicago & Nw 4½s C	41	40¼
Chicago & Nw deb 5s '33	74	74
Chicago & Nw 6½s '36	85½	85½
Chicago RI&P gen 4s '88	75	75
Chicago RI&P rfg 4s '34	68¾	67¼
Chicago RI&P 4½s '52 A	56¼	56⅛
Chicago RI&P 4½s cv '60	46½	45½
Chicago Un Sta 6½s C '63	108	108
Childs Co 5s '43	45	45
Cin Un Terminal 4½s A 2020	87½	87¼
Cin Un T 5s rct	97½	97
Clev CC&StL gen 4s '93	70	70
Clev Un Term 4½s '77	84	83
Clev Un Term 5s '73	93	93
Colo & So 1st rfg 4½s '35	90	90
Colo & So 4½s '80 A	68½	67½
Columbia G & E Co 5s deb '61	77	76
Columbia Gas G E 5s '52 Apr	80	80
Columbia Gas & E 5s '52 May	77¾	77¾
Com Inv Trust 5½s '49	82	82
Con Coal (Md) rfg 5s '50	19½	19½
Con Gas of Chi 1st 5s '36	100	100
Con Gas 4½s '51	93½	93¼
Con Gas Co deb 5½s '45	104¼	103¾
Consum Pow unl 5s '52	99	98½
Container Corp 5s ct '43	21½	21½
Corn Products 5s '34	102½	102½
Crown Zellerbach 6s ww '40	51½	51½
Cuba Cane Sug Prod 6s '50	1½	1½
Cuba Nor Ry 5½s '42	20	19¾
Cumberland T&T 5s '37	99⅞	99⅞
Den Gas & Elec 5s '51	92¼	92
Den & Rio G con 4s '36	65	65
Den & Rio G Wn 5s '55	34½	34½
Detroit Ed 4½s D '61	92⅞	92⅞
Detroit Ed col 5s '33	100⅞	100⅜
Detroit Ed 5s '49	100⅞	100
Detroit Ed 5s '62	100	100
Dodge Bros sf 6s '40	80	80
Duquesne P & L 4½s '67	96⅝	96
East Jersey 6s	93	93
Elk Horn Coal 6½s '31 war	20	20
Erie RR ref 5s '67	45⅞	45⅜
Erie RR gen 5s '75	45½	44½
Gen Motors Acc Corp 6s '37	99⅝	99½
Gen Pub Svc 5½s '39	75	75
Gen Steel Cast 5½s '49 ww	60½	60½
Gen Theater Equip 6s '40	5½	5
Goodrich 1st 6½s '47	70	70
Godyear Tire 5s '57	75½	74
Grand Tk Ry Can 6s '36	90	90
Grand Tk Ry Can 7s '40	94⅞	94⅞
Great Northern 5s '73 C	73	73
Great Northern 7s '36 A	95⅞	95
Gulf Mobile of Mo 5s	46⅞	46¼
Gulf States Steel 5½s '42	30	30
Havana Elec deb 5½s '51	5	5
Hudson Coal 5s '62	38½	38
Hudson & Manadj in 5s '57	59¼	59
Hudson & Man rfg 5s '57	84	83½
Humble Oil 5s '37	96	95
Humble Oil 5½s '32	100⅛	100⅛
Ill Bell Tel rfg 5s '56	100	99⅝
Ill Central 4s '53	49	48
Ill Central 4¾s '66	48	44½
Ill Central CStL&NO 5s A '63	50	50
Ill Steel deb 4½s '40	97	97
Inland Steel 4½s B '81	79½	79
Inter Hydro El 6s '44	51¼	51¼
Inter Match 5s cv rcts '41	60	59½
Inter Match Corp 5s '47	56¾	56
Inter Rap Tran rfg 5s '66	48	48
Inter Rap Tran 5s sta '66	48	48
Inter Rap Trans 6s '32	37	36
Inter Rap Trans 7s '32	69⅝	69½
Int Mer Mar col 6s '41	45½	45½
Int Paper rfg 5s A '47	52⅝	53⅜
Int Paper 6s '55	32	32
Int Rys Cen Am 5s '72	28	38
Int Tel & Tel 4½s cv '39	54	53½
Int Tel & Tel 5s '55	49½	49½
Kan City FtS&Mem 4s '36	65½	65½
Kendall Co 5½s ww '48	54	51⅝
Kan City P & L 4½s '61	93⅞	92½
Kan City So 1st 3s '50	67	67
Kan City So rfg 5s '50	67½	67½
Kan City Term 1st 4s '60	87¼	87¼
Kan Gas & Elec 4½s '80	81	81
Keith Albee Orpheum 6s '46	49	49
Kings Co Lt 5s '54	100⅛	100⅛
Kings Co Lt 5s '54	97	96⅜
Kresge Foundation 6s '36	89½	89½
Laclede Gas 5½s '53 C	74	74
Lake Shore & MS 3½s '97	73	73
L'Autaro 6s '54	13	12½
Lehigh Val Coal 5s '34	96½	96½
Loew's Inc 6s '41	81	81
Long Island deb 5s '37	80	80
Louis Arkansas 5s '69	40½	40
Louis Gas & Elec rfg 5s '52	96⅝	95⅝
L&N uni 4s '40	84	84
L&N 1st 5s '37	72	72
L&N rfg 5s 2003 B	72½	72
L&N rfg 7½s 2003	80	80
Manhat Ry con 4s '90	37	35⅝
Market St Ry gold 7s '40	85½	85
McCrory Stores 5½s '41	77	77
Metro Water 5½s '50	45½	45
Midvale Steel col 5s '36	93¾	93½
Mil El Ry & Lt 1st 5½s '61	92	91½
Mil El Ry & Lt 5s '71	91	90
Mo K & T pl 4s B '62	66	66
Mo K & T adj 5s A '67	56	56
Mo K & T pl 5s A '62	77	77
Mo Pacific gen 4s '75	39½	39
Mo Pacific 5s F '77	56	55½
Mo Pacific 5s G '78	55	55
Mo Pacific 5s H '80	56¼	56⅛
Mo Pac 5s I '81	56	55¼
Mo Pacific 5½s '49	42¾	41½
Mobile & Ohio 4½s '77	21	19½
Mobile & O mont 5s '47	25	24
Montana Power rfg 5s '43	95¼	95
Namm Sons 6s '43	80	80
Nat Dairy Prod 5¼s '48	90	89½
Nat Steel 5s	73½	73¼
New Eng T&T 5s '52	100⅛	100
N O Pub Ser 5s A '52	74	74
N O T & M 5s B '54	36	36
N O T & M 5½s '54	43¼	43¼
NYC&HR gen 3½s '97	70⅝	70⅝
NYC&HR deb 4s '34	90	89½
NYC&HR rfg & im 4½s 2013	68½	68½
NYC&HR rfg & im 5s 2013	75½	75
NYC&HR cv 6s '35	90½	90
NY Chi & StL 1st 4s '37	89	88½
NY Chi & CtL 4½s '78	34	33
NY Chi & StL 5½s '74	39	39
NY Chi & StL 6s A '32	52½	50
N YDock Co 5s '38	37½	37½
NY Edison 5s '44	99⅝	99
NY Edison rfg 6½s '41	108½	108⅛
NY GELH&P 5s '48	104	103¼
NY NH&H deb 4s '57	57	57
NY NH&H cv 6s '48	88	88
NY Ont & W rfg 4s '92	49⅞	49⅞
NY Railway inc 6s A '65	39	39
NY Steam Corp 5s '51	95	94
NY Steam Corp 6s '47	105	104
NY Tel gen 4½s '39	97⅞	97⅞
NY W'chester & B 4½s '46	60½	60½
Niag Share 5½s '50	68⅝	68⅜
Norf Southern rfg A '61	17½	17½
Norf & W div 4s '44	89	89
Norf & W PC&C 4s '41	92	92
North Am Co 5s '61	84	82¾
Nor Am Ed 5½s '63	90½	89½
Nor Pacific gen 3s 2047	57½	57½
Nor Pacific pr ln 4s '97	78	78
Nor Pacific 6s B 2047	87	86½
Nor States Pow 5s A '41	94½	94½
Nor States Pow 6s B '41	102½	102½
Ore Wash RR & N 4s '61	75⅜	74⅝
Pac Gas & Elec 5s '42	100	99½
Pac of Mo 1st 4s '38	87	87
Pac Tel & Tel 1st 5s '37	101⅝	101⅝
Pac Tel & Tel rfg 5s '52	100⅞	99½
Paramount Bwy 5½s '51	79	79
Paramount Fam Las 6s '47	32¼	32
Parmelee Trans 6s '44	30	30
Penn Pow & Lt 4½s '81	83	82½
Penn Railroad 4½s D '70	70	69⅞
Penn Railroad 4¾s '63	79½	79
Penn Railroad gen 4½s '65	82½	82¾
Penn Railroad 5s '64	85	85
aPenn Railroad gold 6½s '36	100⅛	100⅛
Peoples Gas L&C (Chi) 5s '47	97	96½
Pere Marquette 4s '56	47½	47
Pere Marquette 4½s '80	50	50
Phillips Pet 5¼s '39	48½	48¼
Philadelphia Co 5s '67	85	84⅝
Philadelphia Elec Co 4s '71	85⅜	85
Philadelphia Elec Co 4½s '67	96⅜	95¾
Phil & Read C&I 5s '73	63	63
Phil & Read C&I 6s '49	48	48
Phil Railway 4s '37	20⅞	20⅞
Pillsbury Flour M 6s '43	99	99
Pitts CC&StL 4½s A '40	90	90
Pitts & West Va Ry 4½s '60 C	50½	50½
Portland Gen Elec 4½s '60	63	62¼
Postal Tel & Cable 5s '53	34	33
Pressed Steel Car 5s '33	82½	82½
Pub Svc E&G 4s	85	85
Pub Svc E&G 4½s 1070	94¾	94⅝
Read rfg 4½s A '97	79	78¾
Remington Arms of 6s '37	82½	82½
Rock I Ark&You 4½s '34	64	61¼
St Louis & SF 4s A '50	30¼	30
St Louis & SF 4½s '78	23⅝	23
St Louis SW con 4s '32	69⅞	69
St Louis SW 1st 5s '52	40	39
Seabd All Fla Ry 6s A '35 ct	2½	2½
Shell Union 5s '47	70½	70⅛
Shell Union 5s ct ww '49	70½	70
Silesian Am Corp 7s '41	54⅜	54⅜
Sinclair Cn O col 4½s '38	79½	79
Sinclair Cru O 5½s '38	95	94⅞
Skelly Oil Co 5½s '39	45	44⅞
Solvay Amer Inv 5s '42	87	87
Southern Bell Tel & Tel 5s '41	99⅞	99
Southern Pacific 4½s '59 ww	69	68½
Southern Pacific Arc A 4½s '77	81	81
Southern Ry gen 4s '56	50½	50
Southern Ry gen 6s '56	64	64
Southern Ry gen 6½s '56	68⅞	68⅝
Southwest Bell Tel rfg 5s '54	98½	98
Stand Oil NJ 5s '46	100⅛	100
Stevens Hotel 6s '45	24½	24½
Tenn Elec Power 6s '47	97½	97
Texas Corp 5s '44	78	77⅝
Tex & Pac 1st 5s 2000	89	89
Third Ave rfg 4s '60	47¼	47¼
Third Ave adj 5s '60	36½	36⅝
Trumbell Steel 6s '40	53½	53½
Union El L & P 1st 5s '32	100	99⅞
Union El L & P rfg 5s '33	100⅛	100
Union Oil Cal 6s '42	99⅞	99⅞
Union Oil Cal 5s '45 rcas ww	74	74
Union Pacific 1st 4s '47	89⅝	88⅝
Union Pacific rfg 4s 2008	79	79
Union Pacific 4½s '67	81½	81¼
US Rubber Co 5s '47	57	56
Utah Lt & Trac 5s '44	79½	79½
Util Pow & Lt 5s '59 ww	43½	42½
Util Pow & Lt 5½s '47	46	45
Vanadium 5s '41	55	53½
Wabash RR 4½s '78	15⅜	14
Wabash RR 1st 5s '39	74½	74½
Wabash RR 5s B '76	15	15
Wabash RR 5½s '75	14½	14½
West Pa Pow 5s G '56	99½	99
Western Electric 5s '44	98	97½
Western Pacific 5s A '46	45	45
Western Union 5s '51	70	70
Western Union 6½s '36	92½	92
Western Union 5s '60	68⅝	68
Wheeling Steel 4½s B '53	60	60
Wilson & Co 1st 6s '41	79⅜	79¼
Wis Cen gen 1st 4s '49	35	34
Youngstown Sheet 5s B '70	68½	68½

LIBERTY BONDS

	High	Low	Last Jan 23	Last Jan 22
3½s '47	94.7	94.4	94.5	94.4
1st 4¼s '47	97.31	97.25	97.31	97.28
4th 4¼s '38	99	98.28	98.31	98.30
4th 4¼s reg	99.2	99.2	99.2	98.25
US 3s '55	84.8	83.28	84	84.8
US 3½s '49	85.8	84.29	85	85.11
US 3⅜s '43 March	90.17	90.6	90.11	90.14
US 3⅜s '43 June	90.20	90.5	90.9	90.17
US 3⅜s '47	89.30	88.28	89	89.4
US 3⅜s '56	91.14	91.12	91.23	91.24
US 4s '54	96.16	96	96.2	96.10
US 4¼s '52	100.15	100	100	100.11

FOREIGN BONDS

Bond	High	Low
Abitibi P&P 5s '53	36	36
Adriatic Elec 7s '52	75	75
Akershus 5s '63	51¼	51¼
Alpine Mon Stl 7s '55	41	41
Antioquia 7s C '45	14½	14½
Argentine Gov 5½s '62	49	48½
Argentine Gov 6s June '59	54	53½
Argentine Gov 6s Oct '59	53½	53½
Argentine Gov 6s Sept '60	53½	53½
Argentine Gov 6s Oct '60	53¾	53½
Argentine Gov 6s May '61	54	53¾
Argentine Gov '57 A	53½	53½
Argentine Gov 6s '58 B	53½	53½
Australia 5s '55	76½	76½
Australia 5s '57	46½	46½
Austria (Gov) 7s '57	56½	56¼
Austria (Gov) 7s '43	91¼	91
Belgium (King) 6s '55	80½	80½
Belgium (King) 6½s '49	85	85
Belgium (King) 7s '55	95	94
Belgium (King) 7s '56	94¾	93¾
Berlin (City) 6s '58	23	23
Berlin Elec 6½s '51	38½	38½
Berlin Elec 6½s '59	34	34
Berlin Elec 6s '55	34	34
Bolivia (Rep) 7s '69	6	6
Bolivia (Rep) 7s '58	6½	6½
Bolivia (Rep) 8s '47	8⅝	8⅝
Bordeaux (City) 6s '34	99¾	99
Brazil 6½s '26-'57	21	20½
Brazil 6½s '27-'57	21	20
Brazil (US) 8s '41	26½	26½
Breda (Ernesto) 7s '54 ww	40	40
Brisbane 5s '50	46	46
Budapest (City) 6s '62	18½	18¼
Buenos Aires '61 (Prov)	33½	32⅝
Buenos Aires (Prov) 6½s '61	33	33
Canada (Dom) 4½s '36	88⅞	88¼
Canada (Dom) 4s '60	72⅝	72
Canada (Dom) 5s '52	89	89
Chile (Bank) 6½s '57	15⅝	15⅝
Chile (Rep) 6s '60	13⅝	13
Chile (Rep) 6s Jan '61	14¼	14¼
Chile (Rep) 6s '61	13⅝	13⅝
Colombia Agr Bk 6s '47	29	28¾
Colombia Mtg Bk 7s '46	24	24
Colombia Mtg Bk 7s '47	25½	25⅞
Colombia (Rep) 6s '61 Jan	27	27
Colombia (Rep) 6s '61 Oct	26¾	26¾
Cordoba (City) 7s '57	23	22¾
Cordoba (Prov) 7s '42	36¾	36
Costa Rica (Rep) 7s '51	35⅝	35⅝
Cuba (Rep) 4½s '49	61	61
Cuba (Rep) 5½s '45	38⅝	38⅝
Cundi (Rep) 6½s '59	13	12½
Denmark (King) 4½s '62	61¾	61¼
Denmark (King) 5½s '55	71½	71½
Denmark (King) 6s '42	77¾	77½
Dresden 7s '45	27¼	27¼
Duke Price Power 6s '66	81½	81
Dutch El 6s '47	81⅜	81⅜
Dutch El sf 6s '62	79	79
Estonia Bank 7s '67	37	37
Fiat 7s '46 war	80	80
Framerican Dev 7½s '42	90	89½
Frankfort 6½s '53	25⅞	25⅞
French (Rep) 7s '49	109⅝	109½
French (Rep) 7½s '41	111	110⅞
German 7s '49	60½	60½
Germ Cen Ag Bk 6s '38	38	37¼
Germ Cen Ag Bk 6s July '60	37⅝	37
Germ Cen Ag Bk 6s Oct '60	37⅝	37⅝
Germ Con Agr 6½s '58 rcts	25½	24
Germ El Pow '53	32	32
Germ El Pow 6½s '50	35	32½
Germ Gen Elec 6½s '40	41½	41½
Germ Gov Int 5½s '65	36	32⅝
Good Hope I&SW 7s '45	35	34
Greek 6s '68	35	34
Hungary (King) 7½s A '44	46⅞	46⅝
Hungary Ld Mtg 7½s A '61	25⅞	25⅞
Hungary Mun 7s '46	16⅝	16⅝
Hungary Mun 7½s '45	16⅝	16⅝
Italian Pub Util 7s '52	70	70
Italy (King) 7s '51	87¼	87
Jap (Con Pwr) 6½s '50	58	57¼
Jap (Im Gov) 6½s '54	83½	83
Jugoslavia Bk 7s '37	31	31
Karstadt 6s '43	23	23
Kreuger & Toll 5s '59	57⅞	57
Lyons (City) 6s '34	99½	99
Marseilles (City) 6s '34	99¼	99
Medellin 6½s '54	17½	17
Mex 4s A '10	4	4
Milan (City) 6½s '52	68	67½
Minas Geraes 6½s '58	15	15
Minas Geraes 6½s '59	14½	14½
Montecatin 7s '37 ww	68⅝	68¾
Montecatin 7s '37 xw	69	68⅝
Netherlands (King) 6s '72	103¾	103⅝
New South Wales 5s '58	51	51
Nord Rys 6½s '50	98¼	98
Norway (King) 6s '63	68⅝	68⅝
Norway (King) 6s '43	75	75
Norway (King) 6s '44	74½	74
Norway (King) 6s '52	70½	70½
Nuremberg 6s '52	70½	70½
Nuremberg 6s '52	38	27
Paris-Lyons-Med 6s '58	94	93¾
Paris-Lyons-Med int ctf 7s '58	100	99¾
Peru (Gov) 6s '60	6⅝	6⅝
Peru (Gov 6s '61	6½	6½
Poland (Gov) 7s '47	52	52
Poland (Gov) 8s 50	53¼	53
Prussia 6s '52	31	30½
Queensland (State) 7s '41	74	74
Rhine Westphalia 6s '53	39¼	38½
Rhine Westphalia 6s '53 ww	38¾	38¾
Rhine Westphalia 6s '55 ww	39¾	38⅝
Rhinelbe 7s '46	35	35
Rio de Janeiro (City) 6½s '53	11⅝	11⅝
Rome (City) 6½s '52	68	67½
Roumania 7s '59	52	50¾
Sao Paulo (State) 6s '68	14½	14½
Sao Paulo (State) 7s '40	58	57⅝
Sao Paulo (State) 8s '50	22	22
Saxon Pub Wks 7s '45	28½	28½
Saxon State 7s '45	42	40½
Serbs Cro & Slov 7s '62	33½	33
Serbs Cro & Slov 8s '62	40	40
Silesia Elec Corp 6½s '46	34	34
Silesia (Prov) 7s '58	36	36
Soissons (City) 6s '36	97½	97½
Sydney 5½s '55	45½	45½
Sweden (King) 5½s '54	83⅞	83
Swiss Government 5½s '46	102¼	102¼
Taiwan Elec 5½s '71	64⅝	64½
Toho Elec Pow 6s '32	97⅝	97⅝
Toho Elec Pow 7s '55	66¾	66
Tokyo Elec Lt 6s '53	58	58
Ujigawa El Pow 1st 7s '45	69⅝	69⅝
U K Gt Br & I 5½s '37	94	93⅝
Uni Stl W 6½s A '47	28⅝	28
Uni Stl W 6½s C '51	28½	27
Uruguay Rep) 6s '64	34	34
Uruguay Rep) 8s '46	48	48
Uruguay (Rep) 6s '60	34⅝	34
Vienna 6s '52	57	57
Warsaw 7s '58	36	36
Westphalia El 6s '53	34	34
Yokohama (City) 6s '61	74	73

NO LONDON WOOL SALES

LONDON, Jan. 25 (AP)—There was no wool auction today on account of fog.

Millions of Dollars Strain at the Leash

THAT there are tremendous sums in this country awaiting investment seems to be proved by the prompt oversubscription of the $100,000,000 New York City notes last Friday. Of course the exceptionally high yield for a prime, tax-free municipal obligation played its part in inducing the outflow of funds from private purses and corporate treasuries. But it seems to prove that when safety is assured and yield is attractive, there are ample funds available for any and all legitimate purposes.

The money from these notes will enable the wealthiest city in the world to carry on its multifarious activities on the welfare of which so many millions of people depend. Under the terms, the municipal belt will be tightened, economy strictly observed and fear removed that the metropolis will parallel the plight of other cities that have been affected by inefficient management. No better example could be given to private industry. With budgets balanced, economies enforced, efficiency insisted upon, and honesty lauded in government, then business is heartened to move ahead to greater production at equitable profits. And the credit reservoir is deeper than ever.

Guaranty Trust Says Sentiment In Trade Better

A perceptible improvement in business sentiment has appeared since the beginning of the year, states Guaranty Trust Company in its current review of business and finance.

"Thus far there is no definite evidence to show that the better feeling has been based on actual increases in production and trade, except in certain industries where the suspension or curtailment of operations at the year-end is always followed by expansion in the ensuing weeks," the bank declares. "The more cheerful tone, however, brought about a definite advance in prices of stocks and bonds during the greater part of January.

"Several factors appear to have aided in dispelling the atmosphere of extreme pessimism that existed at the end of 1931. Some signs have appeared of an increasing investment demand for securities. Opposition groups in Congress have shown a tendency to coöperate with the Administration. Encouragement has also been drawn from the greater stability in commodity markets.

"In the industrial situation, the most encouraging development of the month was the surprisingly favorable public response to the annual automobile show. Numerous producers have made upward revisions in their operating programs on the strength of the unexpected interest shown by potential buyers.

"Statistical reports that have become available this month indicate that the degree of recession in business activity in the closing weeks of 1931 was no greater than is usually witnessed at that season; and weekly data covering operations since the turn of the year are also encouraging, though inconclusive. On the whole, the developments of the last few weeks, while mainly intangible in their nature, have been such as to strengthen the hope that 1932 will bring some progress toward the restoration of more prosperous conditions."

NEW ENGLAND MUTUAL LIFE INSURANCE YEAR IS BEST IN ITS HISTORY

Midway of the third winter of depression, the oldest chartered life insurance company in America—the New England Mutual—announces the completion of a record-breaking year.

The company actually wrote more new business last year than the year before, and in the final month of 1931 it rolled up the greatest month's business in its long history. The year 1931 brought the company's surplus to its highest figure and its total insurance in force to double the volume of 10 years ago.

The company wrote its record new business at a lower cost than ever before. It paid in dividends to policyholders nearly $11,000,000 in 1931, rounding out the thirty-second consecutive year that it has not omitted or reduced a dividend.

The dividend scale will be continued for 1932, and $11,350,000 has been set aside for the 1932 distribution. This is independent of a net surplus of $17,333,022 which was swelled by a full $1,000,000 in 1931, and also outside of a backing of $1,850,000 for investment fluctuation. These three funds give a gross surplus of over $30,000,000.

DIVIDENDS

Canadian Hydro-Electric Corporation, Limited, declared the regular quarterly dividend of $1.50 on the 6 per cent cumulative first preferred stock, payable March 1 to stock of record Feb. 1.

Florsheim Shoe Company declared the regular quarterly dividend of 1½ per cent on the preferred stock, payable April 1, to stock of record March 15.

Whitaker Paper Company declared the regular quarterly dividend of $1.75 on the preferred, payable April 1 to stock of record March 19.

European Electrical Corporation declared a quarterly dividend of 7½ cents on the class A and B common, payable Feb. 15 to stock of record Jan. 30. The previous rate was 15 cents quarterly.

Banque Canadienne Nationale declared the regular quarterly dividend of $2.50, payable March 1 to stock of record Feb. 15.

S. R. Dresser Manufacturing Company declared the regular quarterly dividends of 87½ cents on the class A participation convertible stock and 50 cents on the class B, both payable March 1 to stock of record Feb. 19.

Standard Cap & Seal Corporation declared the regular quarterly dividend of 60 cents on the common, payable Feb. 15 to stock of record Feb. 1.

LONDON QUOTATIONS

LONDON, Jan. 25 (AP)—Consols for money today were 55¼, DeBeers 7⅞ and Rand Mines 2⅞. Money was 2¾ per cent, discount rates—short bills 4⅝@5⅛ per cent and three months' bills 5@5⅛ per cent.

GENERAL REFRACTORIES CO.

PHILADELPHIA, Penna., Jan. 25—General Refractories Company reports for the year ended Dec. 31 net of $347,737 after taxes, interest, depreciation and depletion, equal to 83 cents a share on 300,000 shares, compared with $2,136,586, or $7.12 a share, in 1930.

New York Curb Market

By the Associated Press

INDUSTRIALS

Sales (in hundreds)	Stock	High	Low	12:30
	A			
1	Alex Ind	⅜	⅜	⅜
2	Allied Mills	4	4	4
†200	Alum Co Am	64	63	63½
1	Alum Goods	10½	10½	10½
1	Am Cit P&L A	23½	23½	23½
1	Am Cit P&L B	1½	1½	1½
1	Am C Pow A	1½	1½	1½
1	Am C Pow B	[illegible]	[illegible]	[illegible]
7	Am Cyan B	3⅛	3⅛	3⅛
34	Am Gas & El	35	34¼	34¼
50	Am Sup Power	3⅝	3½	3½
1	Am Sup P 1 pr	89	89	89
1	Anch Post Fence	1¼	1¼	1¼
17	Appalach Gas	⅝	⅝	⅝
2	Ark Nat Gas A	3⅛	3⅛	3⅛
50	†As G & El otf	45	44	44
3	As G & El A 5% P	4⅛	4⅛	4⅛
15	Atlas Util	5⅝	5⅜	5⅜
2	Atlas Util $3 pf	34½	34½	34½
1	Atlas Util war	1⅛	1⅛	1⅛
2	Autom Vot M	⅝	⅝	⅝
	B			
2	Blue Ridge cvt pf	19½	19	19
	Buckeye P L	35	35	35
1	Bulova Wat pf	13	13	13
1	Burma Ltd	1⅝	1⅝	1⅝
	C			
2	Cab R Tube vtc	⅝	⅝	⅝
1	Can Marc Wirel	1½	1½	1½
6	Carib Syn	½	½	½
1	Carnegie Met	1⅜	1⅜	1⅜
1	Celanese pf	30	30	30
4	Cent Pub S A	3½	3½	3½
24	Cent St El	2½	2	2
1	Chesebro	80¾	80¾	80¾
11	Cities Serv	6	5⅞	5⅞
†50	Colun G&E C pf	80⅝	80⅝	80⅝
31	Comwlth Edis rts	1¼	1¼	1¼
15	Comwlth & So war	3-16	3-16	3-16
1	Cons Cop Min	1	1	1
1	Cons G&E Balt	62	62	62
†100	Cont G&E pr pf	70	70	70
7	Cord Corp	7⅛	7⅛	7⅛
1	Cosden Oil	½	½	½
1	Creole Pet	2	2	2
	D			
1	Deere & Co	10	10	10
1	Detroit Aircraft	1½	1½	1½
171	Durant Mot	⅝	½	⅝
	E			
61	El Bond & Sh	11½	11⅛	11⅛
1	Empire Pow	16½	16½	16½
	F			
2	Ford Mot Ltd	5¼	5⅛	5¼
1	Fox Theater A	1	1	1
	G			
1	Goldman Sachs	2⅝	2⅝	2⅝
†10	Gt Atl & P nv	145	145	145
	H			
18	Holling Gold	5	5⅜	5
	I			
2	Insull Util	3⅞	3⅞	3⅞
1	Insuran Sec	2⅛	2⅛	2⅛
2	Internat Pet	9⅝	9⅝	9⅝
5	Inter Util B	2	2	2
	K			
1	Kleinert	4⅛	4⅛	4⅛
	L			
1	Lake Sh Mines	24½	24½	24½
3	Lehigh C&N	10⅛	10⅛	10⅛
6	Lone Star Gas	8½	8⅜	8⅜
†20	Long Is L pf	96	96	96
1	Louis L & E	9-16	9-16	9-16
	M			
1	Magdalena Syn	⅝	⅝	⅝
1	Marco I Mar	5¼	5¼	5¼
3	Mid St Pet A vtc	1	1	1
17	Mid West Util	5⅝	5⅝	5⅝
2	Mo Kan P L	1½	1½	1½
3	Mo Kan PLB vtc	5-32	5-32	5-32
	N			
3	Nat Fuel G	12½	12½	12½
6	NY Shipbuild Fd	2¼	2¼	2¼
8	Niag Hud Pow	6⅝	6⅝	6⅝
2	Niag Shares Md	3	2⅞	2⅞
1	Nipissing Mines	⅝	⅝	⅝
5	Nor Europ Oil	⅛	⅛	⅛
†10	Nor States P 6pf	86	86	86
	O			
2	Ohio Cop	⅛	⅛	⅛
	P			
2	Pennroad	3⅝	3⅝	3⅝
	R			
2	Radio Prod	2½	2¼	2¼
4	Relian Intl A	⅞	⅞	⅞
1	Relian Manage	1⅝	1⅝	1⅝
13	Rep Gas	⅝	½	⅝
	S			
5	St Anth Gold	⅛	⅛	⅛
11	St Regis Pap	3¾	3⅝	3⅝
2	Shenandoah	1⅜	1⅜	1⅜
1	So Union Gas	1¼	1¼	1¼
3	So Cal Ed B pf	24⅝	24¼	24¼
10	†S W G & E pf	68	68	68
1	St Oil Ind	16	16	16
1	St Oil Ky	13½	13½	13½
50	†St Pow & L pf	65	65	65
1	Stutz Mot Am	13¼	13¼	13¼
1	Sun Invest	2	2	2
4	Swift & Co	18¼	18¼	18¼
	T			
1	Teck Hugh G	4⅛	4⅛	4⅛
3	Tonopah Min	⅜	⅛	⅛
	U			
15	Unit Founders	1⅞	1⅞	1⅞
2	United Gas	2⅛	2⅛	2⅛
1	Unit Gas war	⅛	⅛	⅛
1	Un Lt & Pow A	7⅛	7⅛	7⅛
2	US Elec Pow	1⅝	1⅝	1⅝
3	Util Pow & Lt	2½	2½	2½
	W			
3	Watson (J JW)	¼	¼	⅛

DOMESTIC BONDS (Sales in $1000)

Sales	Bond	High	Low	12:30
1	Ala Pow 4½s'67	79	79	79
9	Alumin Co 5s'52	91	91	91
1	Am Cmwlth P 6s'40	6¼	6¼	6¼
4	Am G&E Pow 6s'39	45½	45½	45½
3	Am Pow&L 6s 2016	77½	77½	77½
1	Am Roll 4½s'33	63	63	63
10	Appalach Gas 6s'45	12½	11¼	12½
15	Appalach Gas 6s'45B	10	9½	10
3	Ark Pow&Lt 5s'56	79⅝	79⅝	79⅝
8	Asso G&E 5½s'38 in ct	37¼	37¼	37¼
19	Asso G&E 5s'50	40	39½	40
6	Asso G&E 5s'68	39½	39½	39½
9	Asso G&E 4½s'49 C	37¼	37	37¼
1	Asso T&Tel 5½s'55A	68	68	68
14	Bell Tel Can 5s'55A	88½	87⅝	87⅝
8	Bell Tel Can 5s'57 B	88	88	88
5	Bell Tel Can 5s'60 C	88	88	88
3	Can Nat Ry 4½s'51	75¾	75¾	75¾
2	Cent Ill P S 5s'68G	79½	79½	79½
2	Cent P&L 5s'56	67½	67½	67½
2	Cent Pb Serv 5½s'49	23	23	23
17	Cent St El 5s'48	34½	33½	34
1	Cent St P&L 5½s'53	51⅝	51⅝	51⅝
5	Cin St Car 5½s'52A	58¾	58¾	58¾
17	Cities Ser 5s'50	48⅝	48	48
8	Cit Ser Gas 5½s'42	54½	54½	54½
9	Cit Ser Pow 5½s'52	54⅝	54⅝	54⅝
31	Clev El Illum 5s'54A	100⅛	100	100
15	Clev El Illum 6s'51B	100⅛	100	100
2	Clev El Illum 5s'39	100⅝	100½	100⅝
12	Comwlth Ed 4s'81F	76	75½	75½
9	Cont Gas&El 5s'58A	59¼	59	59¼
2	Cudahy P 5½s'37	84	84	84
2	Cudahy Pack 5s'46	96	96	96
3	Detroit C Gas 6s'47A	93½	93½	93½
5	Dix G G 6½s'37Aww	70	70	70
13	Ed Elec Ill 5s'33	99⅞	99⅞	99⅞
5	Ed Elec Ill 4s'32	99¼	99¼	99¼
5	Emp O&R 5½s'42	46½	46½	46½
2	Fisk Rub 5½s'31 cod	12	12	12
2	Fla Pow&Lt 5s '54	72¼	72¼	72¼
1	Gatineau Pow 6s '41	59	59	59
5	GenPbUtil6½s'56	36	35⅝	35⅝
2	Gen Refract 5s '33	61	61	61
1	Gen Vend 6s '37 xw	6	6	6
1	GenWatWks6s'44B	16	16	16
7	Geo Pow 5s '67	85	84	85
5	Gillette 5s '40	80	80	80
1	GrandTrunk6½s'36	97	97	97
1	GrtWestPwr5s'46	95⅝	95⅝	95⅝
3	Gulf Oil Pa 5s '47	93¼	93¼	93¼
3	GulfOilPa5s'47	93¼	93¼	93¼
3	Gulf Oil Pa 5s '37	94	94	94
4	HoustGGas6½s'43ww	44	43	43
2	HoustGGas6s'43A	43	43	43
3	IllPw&Lt5s'56C	76¾	[illegible]	76¾
4	Ill P&L 6s '53A	89½	89	89½
2	Indep Oil 6s '39	75	75	75
1	Ind & Mich 5s '55	92½	92½	92½
3	Ind & Mich 5s '57	95¼	95¼	95¼
5	Indnapls PL 5s'57 A	90	89	89
2	InsullUtilInv6s'40B	27½	27½	27½
1	Int Pw Sec 7s '52 F	59	59	59
4	Int Sec Am 5s '47	48	48	48
1	Inters Pow 5s '57	65½	65½	65½
1	Invest Co 5s'47A ww	60	60	60
1	IowaNew LP 5s '57	78	78	78
2	Kan G&E 6s 2022 A	90	90	90
3	Ky Util 5½s F '55	84	84	84
2	Mid West Util 5s '32	77½	77	77
1	Mid West Util 5s '33	53	53	53
1	Mid West Util 5s '35	50	50	50
1	Natl El Pow 5s'78	42	42	42
1	Nat P&Lt 6s 2026 A	81⅝	81⅝	81⅝
6	Nat P&Lt 5s 2030 B	66½	66	66
1	Nat Pb Serv 5s'78	39½	39½	39½
13	N Eng G&E 5s'50	62¾	62	62¾
4	N Eng Pow 5½s'54	67½	67	67
2	N Eng Pow 5s'48	64½	64½	64½
1	N Ind Pb Serv 5s'66C	87	87	87
2	N Ind Pb Ser 4½'70E	78½	78½	78½
2	N Oh P&Lt 5½s'51	92½	92½	92½
2	N Stat Pw 5½s'40	86¼	86⅛	86¼
5	Okla G&E 5s'50	81	81	81
2	Pac Gas&El 4½s'57E	88	88	88
3	Pac G&E 4½s'60F	87½	87½	87½
21	Pac G&E 5½s'52 C	99⅛	99⅛	99⅛
1	Pac P&L 5s'55	77	77	77
5	Pac West Oil 6½s'43	53¼	53¼	53¼
2	Pen O P&L 5½'54A	93	93	93
6	Peo GasL&C 4s'81B	76	76	76
4	Peop Lt&P 5s'79 ww	5	5	5
10	Phila El Pw 5½s'72	101⅛	101⅛	101⅛
1	Pub Ser NJ 6s ctfs	102	102	102
3	Pub Ser N I 4½s'80 E	82¾	82¾	82¾
3	Pub Ser Okla 5s'57 D	77	77	77
3	Rep Gas 6s'45 A	17½	16	17½
1	Scripps 5½s '43	65⅝	65⅝	65⅝
1	Snider Pack 6s'32	32⅝	32⅝	32⅝
11	SEP&L 6s 2025 A xw	77½	77	77
2	So Cal Ed 5s '51	96½	96¼	96½
1	So Cal Ed 5s '52	96	96	96
12	So Cal Gas 5s'37	86½	86	86½
3	Stand G&E P 6s '51	69⅝	69⅝	69⅝
1	Stand G&E 6s'66	68	68	68
1	Stand P&Lt 6s'57	65⅝	65⅝	65⅝
2	Swift & Co 5s '40	88	88	88
3	Tex City Gas 5s '49	45	44½	44½
44	Tex P & Lt 5s '56	84½	84½	84½
1	Tri Util 5s '79	3⅝	3⅝	3⅝
6	Ulen & Co 6s '44	24	23½	23½
5	Union G Corp 5s '50	92	92	92
1	Un Lt & P 6½s '74	81	81	81
3	Un Lt & Ry 5½s '52	63	62⅝	62⅝
60	U S Rub 6s '33	69	68⅝	69
3	U S Rub 6½s '36	57	57	57
1	West Pa P 4s '61 H	85	85	85
2	West Tex Ut 5s'57A	63	62⅝	63
2	Westvaco C 5½ '37	100⅛	100⅛	100⅛

FOREIGN BONDS

Sales	Bond	High	Low	12:30
2	Bogota M Bk 7s'47 n	37	35	37
1	Buen A Prv 7½s '47	37	37	37
3	Cent Bk Ger 6s '51B	34	34	34
3	Chile Mtg Bk 6s '31	14½	14½	14½
4	Europ Mtg 7s '67C	30	28	28
1	Ger Cons Mun 7s '47	29¼	29¼	29¼
9	Ger Cons Mun 6s '47	26⅜	26⅜	26⅜
6	Isarco Hyd El 7s '52	40⅛	40⅛	40⅛
2	Lima Peru 6½s '58	5⅛	5⅛	5⅛
9	Medellin Col 7s '51	17	17	17
2	Mendoza Pr 7½s '51	30	30	30
1	Nethe 6s '72 B	103⅝	103⅝	103⅝
2	Parana Bras 7s '58	10	10	10
1	Rio de Jan 6½s'59	15⅛	15⅛	15⅛
6	Terni Elec 6½s '53	54½	54	54½
1	Un Indust 6½s '41	28⅛	28¼	28¼

†—Actual sales. xd—Ex-dividend. xr—Ex-rights. a—Plus extra. b—Plus 10% in stock. e—Paid last year. f—Payable in stock. g—Partly extra. h—Plus 5 per cent in stock. k—Paid for far this year. j—Partly stock. r—Cash or stock.

Think Ford Will Go Into Volume Output Feb. 15

DETROIT, Jan. 25—While the details of Ford's production plans await official announcement, there is strong evidence that Ford Motor Co. will go into volume production in all departments February 15. Developments at the plants have given rise to the belief that the new four-cylinder car, the Model B, will be available to the public before the eight. At least production plans on the four are much further advanced than on the eight, which from all reports is still in the first stages of preparatory work.

To date, new car production has been confined chiefly to the building of four-cylinder motors, of which upward of 10,000 are said to have been turned out. During the past week production of motors has been at a rate of 1000 a day. Shipments of these have been started to assembly branches. Only a few other parts, and these in limited quantity, have been produced so far. A float of parts for the assembly of 72,000 cars is considered normal requirement of the branches.

Because of the time involved in supplying branches with a full quota of parts, the difficulties attendant upon building up production of new models and time required for shipments to reach dealers, only a relatively small number of the new Ford cars are likely to be on the market before the end of March. This assumes announcement of the new cars about March 1, as now appears likely.

Ford will not be an important factor in first-quarter motor business. Whatever sales volume develops during this period will be sharped by other producers in larger proportion than at any time since 1928. At the start of the year, Ford stocks included only 35,000 of the present line of cars and trucks.

Doubtless, Ford will be able to build up his production more rapidly than when the change-over was made from the Model T to Model A. The plants since have been equipped with the type of machinery which permits a quicker change, and more parts now are purchased on the outside, which lessens the task at the Ford factory.

MONEY MARKET

New York Quotations

	Today	Last Pre.	Yr. Ago
Call loans—Stock Exch	2½%	2½%	1½%
Curb Exch, renewal rate	3%	3%	2%
Com. paper	3¾@4	3¾@4	2¾@3
Bar silver	29½c	29½c	29¾c
Time loans—60 to 90 days	3½@3¾	3½@3¾	1½@1¾
4 to 6 months	3½@3¾	3½@3¾	1¾@2½

Bankers' Acceptance Market

	Today	Last Pre.	Yr. Ago
30 days	2⅞@2¾	2⅞@2¾	1⅝@1½
60 days	2⅞@2¾	2⅞@2¾	1⅝@1½
90 days	2⅞@2¾	2⅞@2¾	1⅝@1½
5 months	3⅛@3	3⅛@3	1¾@1⅝
4 months	3⅜@3¼	3⅜@3¼	1⅞@1¾
6 months	3⅜@3¼	3⅜@3¼	1⅞@1¾

London Quotations

	Today	Last Pre.	Yr. Ago
Call money	2¾%	2¾%	1½%
Short bills	5 @5⅜	5 @5⅜	2¼
3 mos bills	5⅛@5⅜	5⅛@5⅜	2⅛
Bar gold	120s 9d	120s 7d	84s 11½d
Bar silver	19½d	19 1-16d	13 13-16d

Boston Quotations

	Today	Last Pre.	Yr. Ago
Call money	3½%	3½%	3 %
Com paper	3½@4	3½@4	3½@4
Collat loans	5	5	5

Leading Central Bank Rates

Atlanta	3½%	Bombay	8%
Boston	3½	Budapest	7
Chicago	3½	Calcutta	8
Cleveland	3½	Copenhagen	6
Dallas	4	Helsingfors	8
Kansas City	3½	Lisbon	7
Minneapolis	3½	London	6
New York	3½	Madrid	6½
Richmond	3½	Oslo	6
San Francisco	3½	Prague	6
St. Louis	3½	Paris	2½
Amsterdam	3	Riga	6
Philadelphia	3½	Sofia	9½
Athens	11	Rome	7
Berne	2	Tokyo	6.57
Berlin	7	Stockholm	6
Bucharest	8	Vienna	8
Brussels	2½	Warsaw	7½

Foreign Exchange Rates

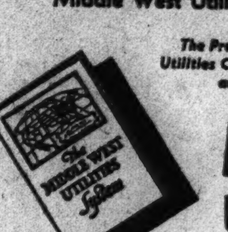
Current quotations in foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling: Demand	$3.43¾	$3.43	$4.8665
Cables	3.44¼	3.43½	4.8665
France—franc	.0393⅝	.0393⅝	.0392
Belgium—belga	.1390	.1396	.139
Italy—lira	.0503	.0502	.0526
Germany—mark	.2360	.2360	.2381
Austria—schill'g	.1400	.1400	.1407
Cz'ch'via—crown	.0296⅛	.0296⅛	.0296
Denmark—krone	.1890	.1895	.268
Finland—finm'rk	.0150	.0150	.0252
Greece—dr'chma	.0129¼	.0129	.129
Holland—florin	.4027	.4030	.402
Hungary—pengo	.1740	.1740	.1749
Norway—krone	.1875	.1875	.268
Poland—zloty	.1130	.1130	.1122
Port'gal—escudo	.0300	.0300	.4420
Roumania—leu	.0059⅝	.0059¾	.5960
Spain—peseta	.0830	.0832	.193
Sweden—krona	.1925	.1930	.268
Switz'land—franc	.1950	.1952	.193
Jugoslavia—dinar	.0178	.0178	.0176
Far East			
Hong Kong—dol	.2500	.2513½	*
Shanghai—tael	.3237½	.3312½	*
India—rupee	.2600	.2600	.3650
Japan—yen	.3650	.3700	.4984
Java—florin	.4010	.4010	.4020
Phil Islnds—peso	.4975	.4975	.50
Sts Stlments—dol.	.4012	.4025	.5678
South America			
Argentina—dol	.2561	.2581	.4245
Brasil—milreis	.0625	.0625	.1196
Chile—peso	.1210	.1210	.12166
Colombia—peso	.9700	.9700	.9733
Peru—sol	.2800	.2800	.1196
Uruguay—peso	.4625	.4625	1.0342
Canada			
Canada—dollar	.8612½	.8675	1.00
Mexico			
Mexico—peso	.4975	.4975	.4985

*Currency in China—cents per silver dollar for Hong Kong and per tael for Shanghai.

COTTON PRICES FIRM

NEW YORK, Jan. 25 (AP)—Trading in cotton was comparatively quiet today, but offerings were light and prices ruled generally steady on covering and trade buying. May contracts sold up from 6.78 to 6.85, with the general list showing net gains of about 5 to 8 points and holding within a point or two of the best around 2 o'clock.



Ready —and started

With extended facilities in 31 states, the Middle West Utilities System is ready to serve increased demands without extensive additional investment. ¶ Surveys indicate that the small and medium-sized communities served by the System have already swung into recovery, and are setting the pace in the nation's return to normal business. ¶ This interesting field of operations is described in the booklet "The Middle West Utilities System," sent upon request.

The Preferred and Common Stocks of the Middle West Utilities Company are listed on the Chicago Stock Exchange and traded on the New York Curb Exchange

this booklet upon request

Middle West Utilities Company

20 North Wacker Drive, Chicago, Ill.

A WINDOW in WALL STREET

Improved "Trading Stamps"

WELL, it has come at last. The quip of the financial offices has become a fact. They are giving away exchange-listed stocks with the purchase of a used car. One of Chicago's largest automobile concerns is offering anywhere from 10 to 100 shares of the stock of eight companies gratis with the sales slip. A sort of glorified trading-stamp proposition.

The firm uncovers a powerful sales argument: "If the stock goes down, you lose not a penny. If it goes up, the car may cost you nothing." Stocks listed in the offer include two railroads and one each of airplane, office furnishing, radio, packing plant, amusement, and holding concerns.

There is a suggestion here for wider distribution of securities. Why not offer a share with each suit of clothes, pair of shoes, or pound of butter? It would certainly be an expeditious way to create a nation of stockholders.

Too Many Panaceas

And still the remedies for the deflationary period are pouring out upon a bewildered public. One economist says advertising will bring the turn, another that the removal of tariff barriers is necessary, still a third that international debts must be drastically cut. A Congressman proposes a $5,000,000,000 public works program, others propose severe estate and income taxes to effect a better distribution of wealth; an aggregation of economists says the crux depends on credit, an executive says the most important single business problem in 1932 is selling, while another asserts a new type of business engineering is needed. There are others who think too many cures are advanced and who advocate calm and determined attention to business, following more or less standard, sensible plans. They would say:

What! cry for a panacea
To meet this drab deflation,
Relieving our "culpa mea"
With hope of exultation!
Why not courage and common sense
With energy and good will!
Cure? No. But source of confidence
In mounting the Business Hill.

Shaves vs. Tips

Wonders will never cease, as one of the principal characters of that famous old comedy "Box and Cox" would say. They have discovered a man who spent 30 years on Wall Street, came into close contact with many a stock exchange president, talked with hundreds of financiers and received all manner of authentic tips, yet never once "played the market." Gustave Fletchner, manager of the New York Exchange barber shop, on the eve of his retirement, told how he had witnessed five bear markets and bull markets and yet neither won nor lost a penny. He believed in sticking to his last, leaving jubilation or dismay to his customers. A sturdy character that, never troubled by the vain regret inherent in the poet's phrase, "It might have been."

'Ware the Debt Goblin

For the second time in the history of the largest city in America, its city fathers have bowed before the financial powers. New York City is charged a 6 per cent rate in negotiating a loan of $100,000,000, under terms never before exacted. Before the administrative pilots could get the money, they had to promise they would reform. And it was only last May they were able to obtain funds at 3 per cent, just half the current rate. Economy and retrenchment now become the order of the day. No more blissfully increasing budgets without ascertaining where the funds are coming from. It's pay as you go.

G. R. E.

COMMODITY PRICES

NEW YORK, Jan. 25—Following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

	Jan. 25	WkAgo	YrAgo
Wheat, No. 2 red	$.73⅝	$.77⅝	$.94⅝
Corn, No. 2 yellow	.51⅝	.54⅝	.82
Oats, No. 2 white	.37½	.38¼	.42⅝
Flour	4.85	4.85	4.70
Beef, family	16.75	16.75	19.00
Pork	17.50	17.50	25.50
Lard	.0595	.0615	.0915
Cotton, mid-up	.0675	.0685	.1045
Zinc	.0360	.03	.04
Iron	15.84	15.84	17.76
Steel, bil Pitt	28.00	28.00	30.00
Copper	.07⅛	.07⅛	.10
Tin	.2100	.2237½	.2545
Rubber	.04⅝	.04⅝	.0812½
Sugar	.0415	.0415	.0470
Lead	.0375	.0385	.0475
Print cloth	.03⅝	.03⅝	.0412½

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SPECIAL RATES FOR READERS

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FALL RIVER CLOTH MARKET HAS GOOD BUSINESS VOLUME

Special to The Christian Science Monitor

FALL RIVER, Mass., Jan. 25—The local cloth market is said to be in a better position now than at any time during the last six months, as a result of business volume last week in semifine goods and fair business in print cloth constructions. Prices have jumped half a cent on several styles of goods here, owing to the increased demand by buyers during the last two weeks.

Of the fine goods, lawns have been the best sellers. Heavy buying was done in carded lawns at 7¾ cents for the 40-inch, 88x80s, 8.50s, and a 9 cents for the 76x72s.

Considerable business was done in voiles at from 8 to 8½ cents for the hard-twist 40-inch, 60x56s, and at 6 cents for similar goods of ordinary twist.

Sateens continued good demand, with orders being placed for the 4:37s, 64x104s, at 6⅜ cents and for the 4:70s, 64x88s, at 5½ cents.

Pongees sold in somewhat less volume than lawns and voiles, with the nature of inquiries indicating that there is further demand ahead for these goods.

Odd constructions were the best sellers in print yarn goods. Marquisettes sold in a fair way. Noticeable increase in inquiry for these two tyes of goods also indicated further business for them in the near future.

Today's quotations on standard goods are as follows: 39-in., 56x44s, 4¼c; 31½-in., 56x52s, 4⅜c; 27-in., 56x52s, 3¼c; 27-in., 56x44s, 2 15-16c, and 25-in., 40x32s, 2⅛c.

SAFE HARBOR POWER INSTALLS GENERATORS

Two additional generators of 4500-horsepower capacity each have just been placed in operation at the new hydroelectric generating station of the Safe Harbor Water Power Corporation on the Susquehanna River at Safe Harbor, Penna.

The placing in operation of these units gives the plant facilities to produce the equivalent of 170,000 horsepower, which is in excess of the hydro capacity of the Holtwood plant of the Pennsylvania Water & Power Company, which together with Consolidated Gas, Electric Light & Power Company of Baltimore controls the Safe Harbor development.

Contracts for two additional generators, making six in all, have been let by the corporation, which when installed will give the plant a combined capacity of 255,000 horsepower. This capacity is expected to be reached during 1933.

SAYS CANNED GOODS TOO HIGH

CHICAGO, Jan. 25 (AP)—The prices of most canned foods are ruinous, Francis A. Harding of Watertown, Mass., president of the National Canners' Association, told the National Canners' convention. The situation meant ruin for the canning industry if the situation were not alleviated during the next 12 months. He said curtailing of production in 1932 "would be unsound." He recommended a service informing members at least once a month of the average retail prices of staple foods as compared with retail prices of corresponding grades and quantities of the same raw foods.

RAILWAY & LIGHT SECURITIES

Railway & Light Securities Company reports liquidation value of its common stock equal to $17.25 based on closing prices Jan. 21, 1932. The company's report published last week showed a comparable value of $13.61 at the close of 1931. This increase of 26.7 per cent took place while the Dow-Jones Industrial Average advanced 6.6 per cent.

LONDON MARKET QUIET

LONDON, Jan. 25—The stock market opened idle and slightly irregular. British funds were fractionally easier on weaker sterling-dollar rate. German issues were steady. International issues were inactive, with International Nickel quoted at $11⅝ and Brazilian Traction at $15⅝. Home industrials registered a few small irregular changes. Oil stocks were slightly easier and mining and rubber issues inactive.

CALIFORNIA CRUDE OUTPUT OFF

LOS ANGELES, Jan. 25—California crude production decreased only 1000 barrels with total daily average for the week ended Jan. 23, 503,700 barrels, says California Oil World. For the corresponding week of 1931 the state-wide curtailment program had reduced the average to 530,800 or 32,100 above the current total.

NEW SOUTH WALES WHEAT CROP

SYDNEY, New South Wales, Jan. 25 (AP)—The 1931-1932 wheat crop for New South Wales was officially estimated today at 53,000,000 bushels. The wheat production for the year ended June 30, 1930, was 34,407,000. The figures for the year ended June 30, 1931, have not been made public.

Music

Maxim Karolik

Mr. Maxim Karolik, tenor, gave a recital in Symphony Hall yesterday afternoon, with the able assistance of Mr. Nicolas Slonimsky at the piano. The program listed a group by Rachmaninoff, songs by Laparra, Chausson, Casella and Castelnuovo-Tedesco, a Borodin group, and a pair by Tchérepnin and Dargomijsky.

An audience of good size had gathered to receive the singular art of Mr. Karolik, which has been made familiar to Bostonians by numerous recitals, although it was revealed to the present commentator for the first time yesterday. It is an art which depends largely upon personality. The enjoyment of the listener, therefore, is determined by the interest this personality has for him. The singer is possessed of a natural tenor voice, which would perhaps be heard to better advantage in a smaller auditorium. It is not a large voice, nor is it remarkable for flexibility or for variety of color. The quality of tone may be described as quite Russian. Intonation was not always secure yesterday.

The program was more interesting on paper than in performance. The singer's gestures seemed more personal than elucidative. An odd inclination to sing to the accompanist made the auditor feel a little out of it. Nor did these peculiarities lend distinguishing characterization to the songs, which under this treatment did not escape a certain monotony. It is possible that further vocal and interpretive coaching might enable Mr. Karolik to communicate more effectively what appear to be his own artistic experiences in his songs. L. A. S.

People's Symphony Orchestra

Yesterday afternoon in Jordan Hall, the People's Symphony Orchestra, Mr. Thompson Stone conductor, gave the sixth concert of the present series. Mr. Anton Witek, violinist, was the assisting artist and the program comprised a Sonata for String Orchestra by Castrucci, the Beethoven Fifth Symphony, Bruch Concerto in G minor and the Overture to "The Bartered Bride" by Smetana.

The name of Pietro Castrucci may be new to the majority of those comprising an audience at an orchestral concert, but when one remembers that the composer was a pupil of Corelli and a contemporary of Handel, the naïve measures of his sonata fall pleasantly upon the ear, although it would seem that a more accurate nomenclature might be "suite" for string orchestra. The several movements are played without pause (or so they were performed yesterday) and despite an occasional shift in time, they gave the effect of a continuous piece, broken by what might be termed a "dramatic pause." Yet it is not quite conceivable that the composer so intended his piece to be played, since he wrote measures which were obviously destined to be taken "grazioso," "allegro vivace" and "andante." Taken thus, the sonata would have become a significant piece of orchestral writing, especially in the first and last movements, when an unexpected change of key recalled the equally unexpected key shift in the Ravel "Bolero." However, the work gave the string section of the orchestra an opportunity to give an excellent account of itself.

It is pleasant to chronicle an improvement in performance among the woodwinds and brass, especially noticeable in the presentation of the Beethoven Fifth. One may deplore the inelasticity of tempi and an occasional point at which the orchestra got out of hand, yet in no wise belittle an acceptable performance as a whole. To one listener at least, the jolly overture to Smetana's opera was given a more consistent reading. The orchestra also gave a good account of itself in the accompaniment to the Bruch concerto, at the conclusion of which Mr. Witek was recalled many times by an enthusiastic audience.

South Mountain Quartet

The South Mountain Quartet of Pittsfield—Messrs. Karl Kraeuter and Edwin Ideler, violins, Conrad Held, viola, and William Willeke, cello—gave a concert in the Lecture Hall of the Boston Public Library last night. The quartet was assisted by Mr. Albert Sprague Coolidge, viola, and Miss Phyllis Kraeuter, cellist. The program comprised the Beethoven Quartet in A minor, Op. 132, and d'Indy's Sextet in B flat major, Op. 92, for two violins, two violas and two cellos.

Music lovers who crammed the lecture hall last night were again indebted to Mrs. Elizabeth Sprague Coolidge for an hour of chamber music of a quality too infrequently heard in Boston. With all the resourcefulness at its command, the quartet invested this great Beethoven quartet with dignity and variety. Incisive rhythms, clean attacks and the well-built climaxes which have come to be associated with this group of players were again in evidence last night. Of the five movements, the "Canzona" revealed perhaps the greatest amount of musicianship, for in this movement, which is less obvious than the others, must the player draw a careful bow, lest the movement acquire an unpremeditated monotony.

Although the Beethoven was played in a manner to excite admiration, it is probably the d'Indy Sextet, played in memory of the composer (1851-1931) which will linger longest in the memory of those who heard it. In three movements, it is composed of surpassingly lovely thematic material, with the creative spark, seemingly, at white heat throughout. The first movement, "Entrée en Sonate," revealed the six musicians playing as one, with tones well matched, and individuality completely submerged, except when the score demanded a solo instrument. The difficult "Divertissement" was played with disarming fleetness and finesse, yet one turns in retrospect to the truly superb "Theme, variations et finale" which was given an equally superb reading. With great effectiveness has the composer made use of muted strings; has set two violins and a viola playing cleverly devised figures against the figures allotted to the two cellos and a viola; has tossed about from one instrument to another the original theme in new and interesting guise. A theme and variation movement with never a dull moment. The performers were justly recalled by their enthusiastic audience. G. M. S.

Radio Tonight

EASTERN STANDARD TIME

WEEI, Boston (590kc-508m)

5:00 p. m.—NBC, "Caravan," sketch; String Quartet.
5:15 NBC, "Skippy," children's program.
5:30 NBC, John Fogarty, tenor.
5:45 NBC, Russ Columbo and orchestra.
6:00 NBC, Nat Brandywine's Orchestra.
6:25 United Boston Unemployment Relief Campaign.
6:30 "The Old Painter."
6:34 Studio announcements; news.
6:45 NBC, The Stebbins Boys.
7:00 NBC, Vermont Lumberjacks.
7:15 Campbell's Orchestra.
7:30 NBC, Alice Joy, contralto; orchestra.
7:45 Oscar Elgart and 15-Piece Orchestra.
8:00 NBC, Soconyland Sketch.
8:30 NBC, Voice of Firestone: Lawrence Tibbett, Baritone; Orchestra.
9:00 NBC, A. & P. Gypsies Orchestra; Frank Parker, tenor.
9:30 NBC, General Motors, "Parade of the States"; "Nevada." Soloists; orchestra.
10:00 NBC, National Radio Forum.
10:30 NBC, Radio minstrel show; Paul Dumont; Jimmie Doherty.
11:00 Forecasts, E. B. Rideout; news.
11:15 Lew Conrad's Statler Orchestra.

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—RKO presentation.
5:15 Toe Ticklers.
5:30 Agricultural markets review.
5:40 "Pied Piper of Radioland."
6:00 Studio announcements; news.
6:15 Black and Orange Orchestra.
6:30 Westinghouse Rhythms.
6:45 NBC, Lowell Thomas, news.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 Harry Michaels, pianist.
7:45 New England Orchestra; soloists.
8:15 "The New England Lullaby."
8:30 NBC, Death Valley Days Sketch; orchestra.
9:00 NBC, Maytag Orchestra; Wanderers Male Quartet.
9:30 "Rhythmic Caravan."
10:00 NBC, "With Canada's Mounted."
10:30 Edward McEnelly's Orchestra.
11:00 Studio announcements; news.
11:25 Hotel Bradford Orchestra.

WNAC, Boston (1230kc-244m)

5:00 p. m.—"The Dance Parade."
5:30 Stampers Orchestra.
5:45 "Musical Cameo"; Edward Jardon, tenor; string orchestra.
6:00 Studio announcements; news.
6:15 Talk, "The World's Business."
6:30 Big Brother's Debating Society.
6:45 Miss Lee La Bay, "Baritonette."
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Bing" Crosby; orchestra.
7:30 CBS, Boswell Sisters; orchestra.
7:45 CBS, Morton Downey and orchestra.
8:00 CBS, The Bath Club: interview; soloists; quartet; orchestra.
8:15 CBS, "Singin' Sam," baritone.
8:30 Berry Crafters Symphonettes.
8:45 CBS, "Colonel Stoopnagle and Bud."
9:00 CBS, Mills Brothers, Negro quartet.
9:15 CBS, Broadcast Rehearsals: Mildred Hunt; orchestra.
9:30 CBS, "An Evening in Paris"; soloists; orchestra.
10:00 CBS, Guy Lombardo and his Royal Canadians; Little Jack Little.
10:30 Joe Solomon's Orchestra.
11:00 Organ recital, Francis Cronin.
11:15 Weather; news.
11:30 Cornwell's Mayfair Orchestra.
12:00 CBS, Ben Bernie and his orchestra.
12:30 a. m.—CBS, Noble Sissle's Orchestra.
1:00 CBS, Jacques Renard's Orchestra.
1:30 Claude Hopkins's Orchestra.

WAAB, Boston (1410kc-213m)

5:00 p. m.—CBS, Buddy Wagner's Orchestra.
5:25 Musicians Emergency Aid Committee.
5:30 CBS, "Uncle Olie and his Gang."
5:45 Syncopaters Dance Orchestra.
6:00 CBS, Current Events, H. V. Kaltenborn.
6:15 CBS, Vaughn De Leath, piano duo.
6:30 CBS, Charles Boulanger's Orchestra.
6:45 CBS, Arthur Jarrett, tenor.
6:59 Weather; news; time.
7:15 Ray Stewartson's Orchestra.
7:30 Bob Emery's Own Night.
7:45 Yankee String Ensemble.
8:00 The Gossipers.
8:15 Caron Sisters; Wally Brown.
8:30 CBS, Four Clubmen male quartet.
8:45 Hawaiian Echoes.
9:00 Cornwell's Mayfair Orchestra.
9:30 "A Domestic Skit."
9:45 Organ recital and soloist.
10:00 Meyer Davis's Le Paradis Band.
10:30 CBS, Alex Gray, baritone; Shilkret's Orchestra.
10:45 CBS, "The Street Singer."
11:00 Time; news; weather.
11:15 CBS, Toscha Seidel, violinist; concert orchestra.
11:30 CBS, Madriguera's Cuban Orchestra.

WHDH, Boston (830kc-361m)

5:00 p. m.—"Songs We Love to Hear."
5:15 "Auld Lang Syne" Musicale.
5:45 Benedict Pulio, pianist.
6:00 Henry Hull, baritone.
6:15 Piano melodies.
6:20 Joe Beaulieu—Character sketch.
6:30 "The Monitor Views the News."

Tomorrow's Features

WEEI

8:00 a. m.—NBC, Gene and Glenn.
8:15 a. m.—Forecasts, E. B. Rideout.
8:30 a. m.—"Cheerio."
9:00 a. m.—Studio and NBC programs.
10:00 a. m.—Gretchen McMullen.
10:30 a. m.—NBC, "Cindy and Sam."
11:00 a. m.—Del Castillo, organist.
11:15 a. m.—NBC Household Institute.
11:30 a. m.—WEEI Organist.
12:00 noon—NBC, General Electric Home Circle.
12:15 p. m.—News; stocks; produce.
12:45 p. m.—NBC, Black and Gold Room Orchestra.
12:55 p. m.—Boston Unemployment Relief Program.
1:00 p. m.—"The Daily Tattler."
2:00 p. m.—Edison Friendly Kitchen.
2:30 p. m.—WEEI Reading Circle.
3:00 p. m.—NBC, Women's Radio Review.
4:00 p. m.—News; stocks.
4:15 p. m.—Studio music.
4:30 p. m.—NBC, "The Lady Next Door."
4:45 p. m.—"Steps in Correct English."

WBZ

7:45 a. m.—NBC and studio programs.
8:15 a. m.—NBC, Phil Cook, the Quaker Man.
8:30 a. m.—Studio and musical.
10:30 a. m.—NBC programs.
11:45 a. m.—Edward MacHugh, baritone.
12:15 p. m.—NBC, Pat Barnes.
12:45 p. m.—Luncheon music.
1:00 p. m.—Studio period.
1:15 p. m.—Luncheon program of Boston Advertising Club.
2:00 p. m.—University Extension Course.
2:15 p. m.—"Cohen and Clancy."
2:30 p. m.—"Great Decisions in History."
3:00 p. m.—NBC, Music in the Air; Piano lessons.
3:30 p. m.—Home Forum Cooking School.
4:00 p. m.—NBC, United States Army Band.
4:15 p. m.—Studio period.

WNAC

6:30 a. m.—Studio and musical.
10:00 a. m.—CBS, Novelty Trio.
10:15 a. m.—Studio and musical.
10:30 a. m.—The Guardsmen; dance band.
10:45 a. m.—Male quartet.
11:00 a. m.—"The Forecast Cooking School."
11:15 a. m.—CBS programs.
11:45 a. m.—CBS, Groundhog Day Broadcast.
12:15 p. m.—King's Chapel service.
1:00 p. m.—CBS program.
1:15 p. m.—Boston Information Service.
2:00 p. m.—CBS, "Aunt Jemima," songs.
2:15 p. m.—CBS, Salon Orchestra.
2:30 p. m.—CBS, American School of the Air.
3:00 p. m.—CBS, Ann Leaf, organist.
3:30 p. m.—CBS, "Musical Americana."
4:00 p. m.—Rhythm Kings.
4:15 p. m.—CBS, Funnyboners Trio.
4:30 p. m.—Organ recital; soloist.

WAAB

7:45 a. m.—Time; news; records.
9:00 a. m.—CBS programs.
10:00 a. m.—The Yankee Troubadours.
10:15 a. m.—CBS, United States Navy Band.
11:00 a. m.—Studio and musical.
1:00 p. m.—Luncheon music.
1:15 p. m.—CBS, Hal's Taft Orchestra.
1:30 p. m.—CBS, Savoy Plaza Orchestra.
2:00 p. m.—Records; shopping news; news.
3:00 p. m.—Rhythm Band.
3:30 p. m.—Women's Federation.
4:00 p. m.—Matinée String Orchestra.
4:30 p. m.—CBS, George Hall's Orchestra.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at The Christian Science Publishing House over the week-end were the following:

Mrs. Nettie B. Buckley, Bangor, Maine.
Melvin H. Thomas, Auburn, Maine.
Otto M. Frohn, Whitestone, L. I., N. Y.
Ray West, Beverly Hills, Calif.
Theo B. Wood, Los Angeles, Calif.
William R. Meacham, Los Angeles, Calif.
Coryann Davis, Los Angeles, Calif.
Mrs. Ruth Powell Wenban, Lake Forest, Ill.
Mrs. George N. Annis, Lincoln Park, R. I.
Miss Esther P. Parsons, Lincoln Park, R. I.
Lillia : Parker, Lincoln Park, R. I.
George N. Annis, Lincoln Park, R. I.
John N. Woodard, Somerville, Mass.
Clifford A. Woodard, Somerville, Mass.

Local Classified

Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

LEGAL NOTICES — **LEGAL NOTICES**

COMMONWEALTH OF MASSACHUSETTS

Department of Labor and Industries, Division of Minimum Wage

ADVERTISEMENT OF FIRM REFUSING TO COMPLY WITH THE BREAD AND BAKERY DECREE

January 25, 1932

The Minimum Wage Commission hereby gives notice that the firm listed below has failed to comply with the decree entered in the Bread and Bakery Occupation which became effective May 1, 1925.

This decree provides a minimum rate of not less than $13.00 a week for employees of ordinary ability, that is, employees who have had at least six months' experience in the occupation irrespective of age; for learners and apprentices sixteen years of age or over, not less than $11.00 a week; and for those under sixteen years of age, not less than $9.00 a week.

In accordance with the law, it is the duty of the Commission from time to time to determine whether employers in each occupation investigated are obeying its decrees, and to publish the names of those employers who are found to be violating any such decree.

FOLLOWING IS THE NAME OF THE CAMBRIDGE EMPLOYER WHO HAS FAILED TO COMPLY WITH THE BREAD AND BAKERY DECREE

JOHNSON EDUCATOR FOOD COMPANY
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EDWARD FISHER
HERBERT P. WASGATT
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Minimum Wage Commission.

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HELP WANTED—WOMEN

COMPANION WANTED—Refined woman living in Newark, N. J. (Christian Scientist preferred) to come in by the day as companion; sleep at home. Write Box B-3, Room 1804, 270 Madison Avenue, New York City.

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Theaters

"The Prince and the Pauper"

Under the auspices of the Professional Players, the National Junior Theater presented "The Prince and the Pauper," at the Majestic by necessary arrangement, instead of the Plymouth, on Saturday morning, Jan. 23. The Anna S. Richardson adaptation of Mark Twain's story was used. The cast:

Mrs. Canty	Kate Conway
Nan	Evelyn Estes
Tom Canty	Mary Cullinan
John Canty	George Lee
Hugh	Clifford Adams
Princess Elizabeth	Katherine Rolin
Prince Edward	Mary Buckner
Lord Seymour	William Lovejoy
Lord Hertford	Robert de Lany
Guard	Arthur de Angelis
Bully	William Keen
Captain of the King's Men	Richard Enbach
Miles Hendon	Melvin Fox
Mad Anthony	John Shellie

The play, well within the scope of the company's abilities, went off with gusto, and was with gusto received by a full house. Your Melvin Fox can stalk it and declaim it with the best of 'em, a true romantic actor, well fitted to the rôle of Miles Hendon, in which he contrived plenty of humor at right moments. Nor could you ask for two more charming little girls than the two Marys, Cullinan and Buckner, who played the exchanging Prince and Pauper. Their treble voices the better expressed the tender boyish years; their trim little figures and delicately molded faces, with the aid of similar long-bobbed wigs, gave them a fairly "twinly" appearance. And they can enunciate without elocutionizing—Mary Cullinan perhaps a little in the lead on the histrionic side. William Lovejoy's scheming Seymour could be heard clearly only when he was well down stage. The ruffians were mostly of a good rich black, except Mad Anthony, who grayed to occasional tints of goodness in John Shellie's finely wrought characterization. Katherine Rolin looked as Princess Elizabeth might have looked in her youth. With the aid of some lovely hangings the palace settings were admirably achieved and the shabbier sets were satisfactory.

"The Three Musketeers," the final production of this series, is scheduled for Saturday morning, Feb. 13, at the Plymouth Theater. M. L.

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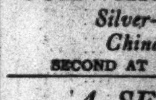
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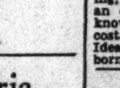
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LONDON

STREATHAM (Continued)

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Our WALLPAPER Showrooms are unique

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COMBINES GOOD STYLE WITH COMFORT AND SERVICE
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Agents for "Norvic" and "Lotus"
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For Two-Piece Frocks
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GARDENS
7 Chatham Street, Dublin, Ireland
Have You Tried Them?
They supply the freshest and best handled Fruit, Flowers and Vegetables.
Telephone 21814

All Makes of Watches, Clocks and Jewellery Supplied.
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10 LEINSTER STREET
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Household Ironmongery
Table Glass Irish China

GARDENS 1932
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Vegetable and Flower Seeds
To Produce Abundant Crops and Profusion of Blooms
THOS. McKENZIE & SONS, Ltd.
PEARSE ST., DUBLIN

DAILY FEATURES

"I Record only the Sunny Hours"



Dog Samaritan

(Sacramento Bee)
Suisun, Calif.

BETSY is a dog, but she is also the world's champion canine good Samaritan.

Betsy is an Airedale and has always appeared to spend the most of her days in sleep. Her one jaunt every day was to the Catling Brothers' meat market, where she was always given a large and juicy bone. As a rule Betsy, being a sober and well-behaved dog, would immediately trot home and proceed to "chaw it up."

Some time ago it was noticed that Betsy did not start in the right direction for home. Instead, she went toward the railroad tracks three blocks away. One day a curious person followed Betsy, to find out why she had changed her habits so strangely, and found a dog with a broken leg, lying in a shack near the tracks.

Betsy had been making trips there daily, as attested by the large number of bones found. The dog was unable to move and evidently Betsy found him and in the spirit of the Good Samaritan, did all she could for him.

In Lighter Vein

Geography Simplified

"What do they mean when they say Washington, D. C.?" asked the teacher.

"Washington, de capital," piped up a little chap.

Just the Right Touch

Woman (in crowded bus) to her friend: "I wish that good-looking man would give me his seat."

Six men got up.

Trade Note

First Waitress (in business men's restaurant): "Conditions must be improving!"

Second Waitress: "What makes you think so?"

First Waitress: "I found a couple of 'upward' business charts on the tablecloths today."

The Little Dears

"My wife used to play the piano a lot, but since the children came she doesn't have time."

"Children are a comfort, aren't they?"

Like a Horse

Lawyer (who has just come home): "I've worked like a horse all day."

His Wife: "Been drawing conveyances?"

A Word a Day

Notes and Queries

Iscariot (S. R.)—*Is-car'-i-ot;* each *i* as in *it*, *a* as in *cap* (not as in *cage*), *o* clipped as in *connect*. The name, applied to Judas, the betrayer of Jesus, is generally regarded as meaning "inhabitant of Kerioth."

Comforter — Derived from the Latin *comfortare*, "to strengthen, fortify," being a combination of *cum*, "together," and *fortis*, "strong." Pronounced *Kum'-fer-ter;* *u* as in *up*, each *e* as in *maker*.

Redolent — Defined as "emitting odor or fragrance," from a combination of the Latin *re*, "again," and *olere*, "to be odorous." Sounded *red'-o-lent;* first *e* as in *get*, *o* as in *obey*, second *e* as in *novel*.

Dissimulation — "False pretension, hypocrisy." The Latin original is *dissimulare*, "to pretend that a thing is not." Sounded *dih-sim-u-lay'-shun*, with secondary stress on second syllable; each *i* as in *it*, first *u* as in *unite*, *a* as in *ace*, second *u* clipped as in *circus*.

Pariah—A member of a low caste of southern India and Burma. Sounded preferably with accent on first syllable, *pah'rih-a;* first *a* as in *arm*, *i* as in *it*, second *a* as in *sofa*.

Brahman—A member of the highest or priestly caste among the Hindus. Pronounced *Brah'-man;* first *a* as in *arm*, second clipped as in *account*.

Note: First choice in Webster's New International Dictionary is accepted as authority for pronunciation.—Ed.

A Quotation for Today

THERE is nothing so fatal to character as half-finished tasks.
—D. LLOYD GEORGE

Did You Know That—

Rio de Janeiro means "River of January"? And that there is no "River of January"? (An explorer seeing the deep bay where the city now stands, thought it must be the mouth of a river. He named it "River of January" only to discover later that the river's "mouth" was only a bay.)

Professional photographers number about 15,000 in the United States?

"Aida" is the most popular opera in this country, with "La Boheme" a fairly close second?

Milk averages 8 6-10 pounds to the gallon?

All Nature



Arbor Vitæ

(*Thuja occidentalis*)

Where: Northern China, Korea, Japan, northwestern and northeastern America, in swamps, and on cool, rocky slopes. Limited to rich limestone areas.

Distinguishing features: Medium sized, evergreen, resinous, aromatic trees with very flat, two-ranked, closely imbricated leaves; bark thin and shreddy; sapwood thin and nearly white, heartwood straight-grained, soft, and durable; flowers minute, developing from buds of the previous autumn; fruit an erect cone maturing and shedding its seeds the first year; seeds broadly winged.

The early settlers of central Massachusetts, New York and Ohio, as well as of Nova Scotia and New Brunswick, found numerous nearly impenetrable forests in swamps which gradually came to be referred to as arbor vitæ swamps. For many years before the coming of the fireproof roof, northern cedar shingles made from the wood of this tree formed the popular roofing.

Among the important uses of arbor vitæ, or white cedar, as it is sometimes known, is that of decoration. Since the middle of the sixteenth century it has been under cultivation, with the result that several different forms, many of them dwarf, have been produced in nurseries. These serve mainly as ornamental trees planted on lawns, or as hedges. The wood, which may be described as brittle, soft, light, very coarse-grained, durable, pale yellow-brown, resinous and fragrant, is of use today in the northern states, and eastern and western provinces, for fence posts, rails, telephone poles and railroad ties. Cedar oil, used to a large extent in the home and arts for polishing wood, and for many of the bases for the best perfumes, is a by-product of this tree.

The common name arbor vitæ was given it by Clusius, a famous French botanist. It stands for "tree of life." Linnæus adopted Thuja from the Greek word for "sacrifice," undoubtedly because of the old custom of burning the resin for incense.

In Great Britain, where it was introduced as early as 1597, it rarely becomes more than a large shrub or a low tree, but in America it grows to be 50 or 60 feet in height and two or three feet in diameter.

What They Say

Defined

"A speculator becomes an investor when the price does not go up and he holds on."—*Charles E. Mitchell, chairman, National City Bank.*

A Comparison

Prohibition at its worst would be immeasurably better than license ever was at its best."—*Daniel A. Poling, president, World Christian Endeavor Union.*

Agreed!

"Is it not quite as important to save our country and our fellow countrymen and women when war clouds do not hang upon the horizon as when they do?"—*Mrs. Herbert Hoover.*

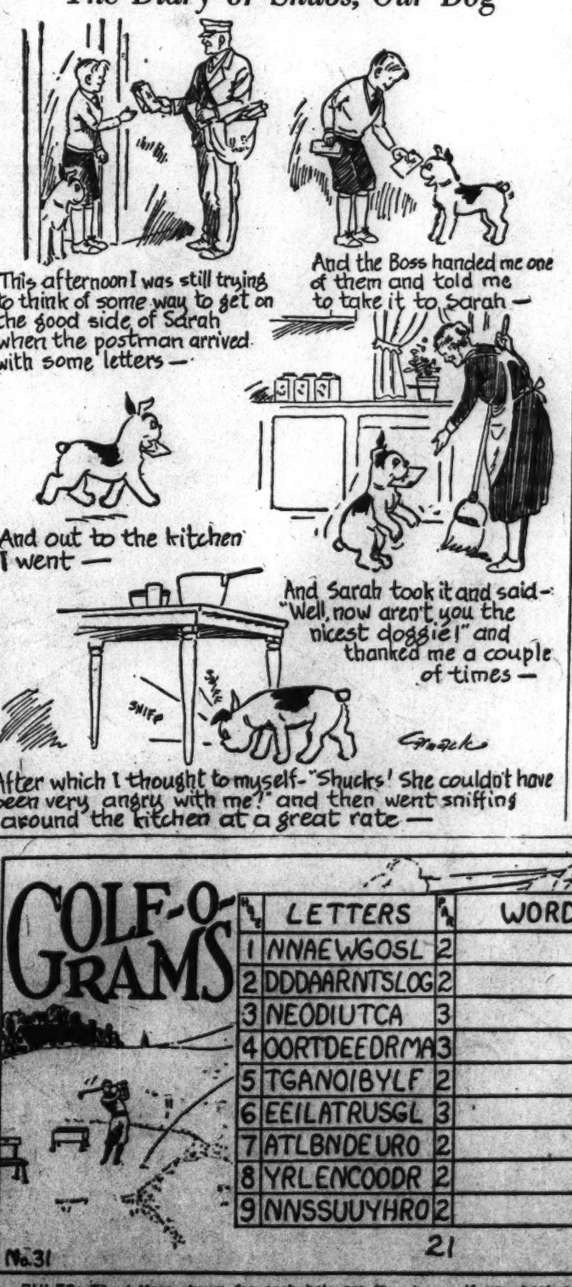
Golf-O-Grams

No. 29
(Published Jan. 11, 1932)
Winners:
Mrs. Amy B. Childs, Hanford, Calif.
Robert Franklin, Chicago, Ill.
Thomas L. Leishman, Lake Ronkonkoma, N. Y.
John S. Rockwood, Portland, Ore.
Beatrice and Theodore Rogers, Westfield, N. J.
Mrs. Louise S. Snodgrass, Ft. Worth, Texas.
Miss Madeline Wilson, New York City.

Hole	Letters	Par	Word(s)	Strokes
1.	TNXEEMPEIR..	2	Experiment	1
2.	TTAHWHENGCI	2	Watching The Hew Chatting Thatching We	2
3.	OOYBGWDLR..	3	World Boxy Growl Body World Goby	2
3.	AASSTTEPKR..	2	Streaks Tap Skate Strap Stark Paste Skaters Pat	2
5.	AMGNCSAIP ..	3	Campaigns	2
6.	OXMICTANE ..	3	Ascamping Income Tax Exaction M Exotic Man Toxic Mane	2
7.	YPTLRAANKP..	2	Plank Party Prank Aptly	2
8.	WMAARETEALI	3	Raw Material Alarm Waiter Marital Wear	2
9.	PAMSIPELLNL.	3	Simple Plain	2

22 18

The Diary of Snubs, Our Dog



RULES: The letters shown for each hole are to be used in forming words, which should be written in the designated spaces. Each word counts as a stroke, and each letter left over counts as a stroke.

If you beat par send in your score and list of words to the Feature Editor. The lowest score and list of words will be published with the winners name two weeks from today.

THE CHRISTIAN SCIENCE MONITOR

BOSTON, MONDAY, JANUARY 25, 1932 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.

EDITORIALS

Opera and Oil Burners

ON THE stage of a world-famous opera house a great tenor brings his triumphant aria to a brilliant close. Thunderous applause rings out! Suddenly a man appears in civilian clothes, walks to the center of the stage in front of the gayly costumed cast and raises his hand for silence!

He speaks. "If you think your present heating system is good, you ought to try the Fusbudget Oilburner. Put your hand on the radiator. That is your heating system. That is actually where the heat from your furnace comes into the room. Be sure that it is good, toasty, Fusbudget heat!" A set of dinner gongs is rung—the announcer waves to the tenor, who hastily gets back into character—and the opera goes on.

Much radio advertising in the United States today is just as incongruous as such an announcement would be in the midst of an operatic performance. Entertainment is one thing. Advertising should be another. Concerts, opera, and even lighter entertainment such as vaudeville and motion pictures are sought chiefly for relaxation, for a change from routine and commercial aspects of daily living.

The awkward effort to hitch the wagon of advertising to the star of entertainment is in many respects illogical. And the effort of American radio to do just that has dragged down entertainment and so hopelessly sprinkled it with aggressive advertising "blurbs" that radio is losing much of its audience.

In view of the tremendous wave of protest which has been steadily rising against the abuse of the radio advertising privilege—for privilege it is—the conviction which is definitely developing in Congress that radio advertising must be decidedly curbed if not totally eliminated is welcome.

With radio advertising evidently facing more drastic regulation, the possible operating plans may be considered. It is not the fault of the better broadcasters that the present system is not workable. Radio grew up by itself and as soon as it needed more sustenance attached itself to the only visible means of support.

Once the advertiser found that radio brought returns, he started to concentrate on this new source of revenue. If it had been a logical system, it would have grown better under the attention received. Instead, it has brought the present results.

Perhaps a compromise system might have worked if the broadcaster could have put his foot down and kept the advertiser within bounds. But he either didn't or couldn't.

If advertising has no place in programs of entertainment, which many believe is the lesson of practical experience, then complete elimination of advertising on the air would seem the best step. This would call for a small tax on each set annually, in return for which the listeners would receive the choice of three different programs 365 days in the year, from early morning until midnight—programs designed for entertainment, inspiration and education, completely free from advertising or other commercial touches.

A second choice would be to limit advertising to the mere announcement of the name of the firm buying the time. There could be but little objection from the listener to the amount of advertising in this case. The advertiser, however, might feel that he could not sell enough goods by mere mention of his name.

A third possible choice would take care of this—a graduated scale of charges for every word spoken or sung that might be interpreted as advancing any sponsor's product. This could be applied to each station giving the program. Thus if a dollar a word should be charged for a given program announcement, and this program should be sent out by twenty stations, the tax on the advertiser would be $20 a word.

This would serve a twofold purpose. First it would tend to limit the amount of advertising, and secondly it would provide an additional source of revenue for the Government.

To those who object to government operation it might be pointed out that European governments have been most successful in carrying out this type of broadcasting. To those who feel that there are faults and even dangers in their efforts, it must be apparent that whatever these may be, they can hardly be compared to the evils of American broadcasting today with its hodgepodge of short, futile programs and the ever-dinning voice of the advertising announcer ringing in one's ear.

The New York of Tomorrow

WHILE the Tammany administration of New York City is living from day to day upon what it can borrow, there is at work a group of far-sighted men and women looking into the years to come and laying the foundation for building a city that may provide for the needs of coming generations. This group is known as the Regional Plan of New York and Its Environs, and a few days ago it published the second and final volume of work describing the tremendous project upon which its engineers and committee have been at work for ten years.

This plan has given to New York the first comprehensive survey a large city has ever had of what its needs would be in coming generations and how it might expect to meet them most effectively. It covers the needs of New York at work, at home and at play. It has regard for sunlight, for fresh air, for transportation. Such projects as those for elevated sidewalks and sunken speedways represent merely the more spectacular but less important phases of a gigantic vision. The attempt has been made not only to foresee needs, but to show how growth may be directed with the least waste of effort and human happiness.

While the studies made thus far have had some effect upon developments which have been undertaken, the vast scope of the plan has hardly been appreciated, nor its significance grasped, either by the bulk of the citizens or by the political elements of the city. To understand what the engineers envisaged requires constructive social imagination or the urge of immediate necessity.

It is unlikely that under Tammany control the groundwork can soon be laid for a sound growth of New York City, but if men and women of public spirit and high intelligence can be placed in office, then the city may see an unfoldment that will make it one of the most beautiful and most lovable cities ever built. A beautiful and comfortable city, however, can grow only from a renewed desire on the part of its citizens for a wise and unselfish government.

Agreeing to Disagree

FOR the second time, Mr. Ramsay MacDonald has thrown precedents to the winds and embarked upon an entirely new course of his own. In August he broke up Great Britain's century-old political party system to form a National Government which has since battled valorously against the economic cyclone that has been sweeping the world. Now he has upset the time-honored practice of joint Cabinet responsibility by allowing ministers to speak and vote against one of the main items in a policy that is to be jointly pursued.

A hubbub has arisen among constitutional lawyers. The political atmosphere in London resounds with Opposition declarations that a divided government cannot stand, that to cry peace when ministers are not completely in unison is to make an impossible situation. How, it is asked, can a government survive if ministers attend confidential Cabinet discussions and are then able to attack in public decisions to which they have thus been made privy?

Such arguments might have been valid if the normal conditions of party government had prevailed. But the contrary is the case. The world situation is such that party politics has had to be thrown aside. Mr. MacDonald had only two alternatives to the course he has taken. Either of them would have created a far more dangerous situation than that which now has to be faced. He might have allowed his Liberal ministers to resign. In this case, his Government would not have been able to present a united front upon important questions of world policy, of which tariffs are only one.

He would have driven some of his ablest lieutenants into opposition. His Administration, which has rendered possible an unprecedented self-sacrifice to restore national solvency, would have been broken up. Not only would its foreign policy have become once more subjected to all the vagaries of party interests, but the hope of satisfying Indian aspirations and of binding the nations of the British Commonwealth closer together would have been imperiled.

On the other hand, to have so modified his tariff policy as to have enabled ministers committed to free trade to associate themselves with it would have been no less impossible. The end of the coalition would have been equally abrupt, since the Conservatives, who are in a big majority, would have revolted.

It is quite true that the present situation presents difficulties. They are difficulties nevertheless that are well worth facing in view of all that is at stake. They are difficulties, moreover, which are quite capable of being overcome by tact and moderation on the part of what is now to be an independent ministerial group in the Cabinet. This group consists of Viscount Snowden, Sir Donald Maclean, Sir Herbert Samuel and Sir Archibald Sinclair, all men well able to realize the necessity of discretion and unlikely to convert freedom into license.

It would have been far easier for these ministers to have resigned than to have remained in office as they have done. Their action has been consistent. They made no secret of their views on tariffs at the general election. Saving their political conscience on this point does not prevent their continuing to support the Government's general policy. The new departure is an experiment but it is an experiment that deserves success.

A Short-Ride Fare?

ONE can still have a tram ride for a "ha'-penny" in Glasgow. Rates on the motor-buses and tramways—street car lines, an American would call them—have gone up, but the minimum ride for a coin that amounts to less than an American cent persists. There might be material in this, in some way, for a Scotch joke, but, what is more important, there is in it a point for profitable consideration by American street railway managers.

Electric railways, which have had a notoriously hard time of it in recent years in the United States, have tried six-cent, seven-cent and eight-cent fares, with a variety of metal "tokens" for them. But always the fare has been the same for practically any ride on the system, whether long or short. On the Boston Elevated system—very little of which is elevated and some of which is submerged—one may ride twenty miles for ten cents, or, except in a number of five-cent "zones," may pay the same fare to ride two blocks. New York, with its insistence on a five-cent fare, offers a still more widely varying return for one's "nickel."

All of this seems rather illogical to the visiting Englishman. He is accustomed to getting on a tramcar or bus and paying a penny or "tuppence" or threepence, according to how far he is going. But Americans, whose tradition it is to be breakers of tradition, are bound by the tradition that they must be able to pay their carfare in a single coin with no bother about coppers. So the street car company keeps the single fare system. And under that system, if the company sets the fare low it loses money; if it sets the fare high, it loses passengers—for those who have only a few blocks to go will walk for the difference.

Some street railway companies in the United States have experimented with zone fares and other ways of fitting the charge to the distance. Naturally, some difficulties are encountered. But might not further and more persistent development in this direction open a way out of street railway deficits? To a layman, at least, it would seem worth trying.

Foiled—the Plot Against Plot

RUMOR has it that plot is returning to fiction. Not that it ever left it entirely. The bulk of what may be called proletarian fiction could not exist without plot to give it interest. But in the literature designed for the exclusive minority, and represented by short stories and novels appearing in magazines classified as "intellectual," plot, in recent years, has been conspicuous by its absence.

These stories have been character sketches and descriptive chronicles, without definite beginning or ending. The hero and heroine of the old-fashioned narrative have been succeeded by characters whose claim to distinction has been their utter commonplaceness or some form of abnormality. And the taint of opprobrium has persistently clung to stories about pleasant people, or stories with definite plot, whether pleasant or otherwise.

Now at last there are hints of a change. Articles appearing in such magazines as Harper's and the Bookman are beginning to lament the disappearance of the hero and his supporting cast of agreeable characters. In an article in the Bookman for November, entitled "The Decline of Nice People," the author subjects a recent volume of prize stories to a keen and humorous analysis. This mild and agreeable ridicule is probably the best of all remedies.

In the January issue of the Writer, a review of a later compilation of "best" short stories casts on the plotless narrative the very stigma of inferiority that the plotted story has endured for so long. The plotless story, it now appears, is a mere writer's exercise, worthy of a place in the student's copy book, but not in the pages of a magazine devoted to finished work. Today the events that actually happen to ordinary people are recognized as translatable into the sequence of cause and effect, suspense and climax—known technically as plot. Things happen in "real life"; why not in a story?

Let those who like a "rattling good yarn" take heart. It may be that the story with a recognizable hero and a definite plot is about to win again from the literati the favor it should never have lost.

The Line Eloquent

MR. H. M. BATEMAN, the English caricaturist, who is now in the United States, has been thinking over the future of caricature. It must now be concerned, he says, with economic and political situations.

Time was when the mark of a great caricaturist was his ability to handle great personalities. He depended for his effect upon physical exaggeration. But, no matter how distorted his picture, it must "leap to the eye" as a faithful likeness, and generally in a contemporary setting. Max Beerbohm comes to thought immediately. Watching the passing show from his Italian retreat, he descends on London periodically with his record of contemporary history, as seen in its makers.

Sometimes the caricaturist picks upon a type instead of a person. One thinks of Daumier. How different from Beerbohm he was! His Don Quixote, stretched skyward from the back of his steed, furnished his generation with a rare illumination of its windmill-tilting contemporaries. His types of public men expressed that insolence of office against which the laity railed in vain. Beerbohm would shudder at such crusading. Too aloof to hear mundane complaint, he seeks pleasure in taking away the aura that the world attributes to its public figures.

Mr. Bateman was brought up in that school. But he has never lost that common touch which he thinks should belong to caricaturists as well as kings. None has a greater knack for hitting off familiar situations. Wherever the English may roam, you will find a Bateman drawing, preferably "The Killjoy"—in ward rooms on battleships, in mess rooms in tropical plantations, and in cable stations on far-away islands. The fact that Mr. Bateman is still learning will come as a shock in these places.

His visit is testimony to the high standing of American caricature. Mr. Bateman confesses his anxiety to learn to do "half as well" some of the American achievements he has seen. Not only in technique is American caricature admired, but in its message which, if not altogether the message of Daumier, is constructive enough to be forever a reminder of our kinship with each other. It is certainly sheering away from obsession with personages.

Editorial Notes

Bandits who posed as bootleggers delivering gin gained admission to a wealthy home in New York and held up the occupants to steal more than $300,000 worth of jewelry. Those who open their doors to one kind of law violation open them to others also.

Professors of rhetoric say the phrase, "to own your own car," is redundant—for whose else would one own? But have they never heard of the installment system for car buyers?

Railroads, bus and taxi companies are probably among the stanchest supporters of the pay-as-you-go system.

If the empire hat continues to rise, it will soon be riding on the very crest of the wave.

Watching the World Go By

By WILLIS J. ABBOT

THE information given out officially by the Chinese Government that steps are being taken to reduce the army of that country from its present size of 1,200,000 men to 80,000, gives a faint idea of the burden which the ambitions of rival war lords have laid upon the Chinese people. Indeed, this formidable total does not express the full number of men under arms in China. Only the armies under control of the Nanking Government are included. The figures for the total, as supplied to the World Almanac by the United States War Department, are 2,483,000, or, roughly speaking, 600,000 more than the active organized forces of Great Britain, Japan and the United States combined. If the Japanese succeed in reorganizing the Manchurian Government with the 30,000 troops they have employed in that task, the 600,000 Chinese soldiers whom the Young Marshal has kept quartered on that hapless province might be returned to civil life.

* * *

To the culinary metaphor, so popular in isolationist circles, that Europe should be left "to stew in its own juice," the New Statesman and Athenæum retorts with another below-stairs phrase: "Europeans," it thinks, "can only leave the Americans to take in each other's laundry until circumstances make them understand that they are part of a world economy." To this might be added the late Leo J. Maxse's description of the United States Government as combining "the attitude of a Chadband with the spirit of a Shylock." The contributions of merely smart writers to the understanding between the peoples of the world are hardly helpful. Why not a Locarno for language, a moratorium on mendacity, and a peace pact for provocative publicists?

* * *

In one grand chorus the wets of the Senate unite in saying that the vote on the Bingham bill—55 dry, 15 wet—was ill-advised, taken at the wrong time, and without significance. Why to be sure. All these things are true of every victory for good morals and social reform won in the last three-quarters of a century—according to the wets. Every step by which the nation first became three-quarters dry under state option, and then nationally dry under the Eighteenth Amendment, has been subjected to the same sort of challenge from the friends of liquor. Prohibition was "put over," they claimed, as a result of "war hysteria." The legislatures voted for its ratification when "the boys" were overseas. There was no direct submission of the amendment to the people gathered in conventions. The answers that it is idle to apply the term "put over" to the successful conclusion of a political agitation extending over fifty years; that the Congress and the legislatures which approved the amendment were elected before "the boys" entered the army; and that the legislature is primarily indicated by the Constitution as the agency of ratification, do not still the wet clamor. The fact is that the advocates of that cause are bad losers. It is upon the general opinion that a referendum in which they lost would only be made by them the starting point of renewed agitation that much of the opposition to such a referendum is based.

* * *

In my judgment, Republicans will err gravely if they leave to the Democrats in Congress the monopoly of advocacy of an international conference for the discussion of tariffs. As matters now stand a demand for such a conference appears in the Democratic tariff bill, accompanied by such other matter as will compel the President to veto the whole measure in the improbable event of its passage. Senator Cordell Hull, one of the ablest men in the Democratic Party, is earnestly advocating a conference of this character.

The tariff has become almost as much an engine of war as poison gas, and in time of peace is exercising a very similar fatal effect on international trade. The charge is widely made that the mania in Europe for ever-multiplying tariff walls springs from a desire to retaliate for the Smoot-Hawley law under which industry in the United States operates—or suffers. This may or may not be true. The general public condemnation of that law may, as its supporters insist, be based upon ignorance. But, beyond doubt, there is among the voters of the United States a very general feeling that a tariff for trading purposes is better than a stone-wall tariff, and that out of an international conference might proceed some plan for reciprocity in this form of legislation. Its advocacy is the most constructive thing yet to proceed from the Democratic side in Congress.

Books of Current Interest

Two Visitors in Russia

My Russian Venture, by Mrs. Cecil Chesterton. Philadelphia: Lippincott. $2.50. London: Harrap. 8s. 6d.
An Editor Looks at Russia, by Ray Long. New York: Ray Long and Richard R. Smith. $1.

Of these two additions to the long list of books on the Soviet Union by foreigners who have come, seen and reported, Mrs. Chesterton's is the more substantial, both in size and in content. With another English woman as companion, she went off the beaten tracks of tourists, visiting Minsk, the capital of White Russia, and Kiev, one of the most important cities in Ukrainia, and seeing something of the life of the Russian villages. Her itinerary did not include Moscow and Leningrad.

Possessed of a sense of humor and a keen eye for scenes of everyday life, Mrs. Chesterton makes her book sparkle with humorous episodes. Soviet trains, hotels, stations, markets, street scenes flash before the reader with cinematographic rapidity.

Perhaps Mrs. Chesterton's outstanding impression is that the collective farms, "with their abolition of exploitation and assertion of individual rights and liberties, are the finest expression of a fundamental Communism."

It was rather the fashion among the Russian educated classes during the nineteenth century to wax sentimentally enthusiastic over the "obschina," or traditional peasant community, and one feels at times that Mrs. Chesterton, perhaps because of a preconceived enthusiasm for rural Socialism, has fallen into the same error. Certainly the grievances often voiced by members of the collective farms in such matters as defective supply of manufactured goods and rigorous requisition at fixed prices of what the State regards as their surplus produce, find little expression in Mrs. Chesterton's book, and her impression that the collective farms are quite independent of state control scarcely corresponds with the facts.

The book does not escape its share of the inaccuracies which the most conscientious short-time visitor can hardly hope to avoid. So she attributes to a Soviet official the statement that "our Government has shot a million kulaks." This is such a grotesquely absurd estimate that it seems doubtful whether the most violently anti-Soviet partisan would make it. Her impression that Stalin was at one time a novice in a Moscow monastery is incorrect and her statement that "the complete elimination of the middleman has enormously cheapened the cost of all commodities" is, to say the least, debatable, and seems contradicted by her own citations of very high prices for simple food and lodging in state hotels and restaurants. As a matter of fact, the price level in the Soviet Union varies so violently for different classes of people and for different kinds of commodities, and the whole system of currency and goods distribution is so different from what it is in other countries, that exact comparisons in regard to cost of living and cheapness of commodities simply cannot be made.

Despite these occasional slips, Mrs. Chesterton's book is distinctly more thoughtful than the ordinary traveler's narrative. She characterizes the Soviet Union as "a new and a terrific chapter in the history of mankind" and "the writing on Europe's capitalist wall."

Mr. Long's short book bears the subtitle: "One unprejudiced view of the land of the Soviets." Unprejudiced it may be, but it is certainly neither profound nor original, and, indeed, makes no pretension to these qualities. Mr. Long was in Moscow and Leningrad for a short time in the autumn of 1930 and has set down a readable narrative of superficial impressions, eked out by a long quotation from an article by Mr. Walter Duranty, of the New York Times, on the philosophy of Bolshevism. From his trip Mr. Long seems to have carried away the impressions that the Soviet Union has vast possibilities of economic development, that it would be shortsighted for America to adopt a policy of commercial nonintercourse and that, while the Communist régime may be good for the Russians, to whom it has given an element of hope that they lacked under the Tsars, Mr. Long himself would not choose to live under it.

W. H. CHAMBERLIN

Letters to The Christian Science Monitor

Brief communications are welcomed, but The Christian Science Monitor Editorial Board must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread

From the Home Work Front

TO THE CHRISTIAN SCIENCE MONITOR:

Your editorial, "On the Home Work Front," was read with much interest. I am sure it must have found sympathetic readers among thousands of parents, especially of children of the high school age.

Home work is indeed a bone of contention. The extra-curricular activities of the present day leave few hours for home work. No wonder the parents object. And yet, as you and the teachers say, because of sheer quantity production required by college entrance, home work must be done.

The newer education teaches that the only hours in which a child is being truly educated are when he is doing his home work, digging out facts for himself, and not when facts are being crammed into him by a teacher. It is said, in fact, that most all true education is being obtained evenings around the dining room tables of our country.

And so, until that millennial time arrives, when school children will be assigned their lessons at the opening session of school, and the rest of the day spent in supervised study, with weekly or monthly recitations or examinations on what has been achieved individually, how important it is that John and Mary's home work be surrounded by those influences conducive to real education.

West Barrington, R. I. MRS. FANNIE R. DUNBAR.

Paths for Pedestrians

TO THE CHRISTIAN SCIENCE MONITOR:

A correspondent of the New York Herald Tribune comments on the absence of sidewalks in the suburban areas around New York City, particularly in connection with the splendid highway development in Westchester County. He says: "In the semirural section of Greater New York, especially near populous centers, each town should have at least one sidewalk for pedestrians along the highway north and south and one east and west, traversing the town. Ultimately all important roads will have such a feature as an integral part of a modern highway for public safety, to give the pedestrian just and equal rights with the auto user."

An application of the idea may be observed right now in Boston. Bordering the Boston & Albany train yards on Boylston Street is a stretch of almost exactly 2000 feet of sidewalk without an intersection of any kind. A long-needed proper surface is being placed upon this stretch of sidewalk. Before the work was half finished people were commenting to me about it, its advantages, and the desirability of more such stretches where people could have a short freeway for a little walk. This 2000 feet is probably the maximum available freeway in the city of Boston.

The last Legislature passed a bill permitting the State Highway Division to construct sidewalks "along such parts of the state highways as it determines public convenience and necessity require." It is to be hoped that very soon the powers of this law may be exercised, and that there may be the beginning of a development of highway sidewalks, starting, of course, where the need is greatest. In many areas it is practically impossible to go from one place to another on foot except by traversing the main highway itself. This is annoying and, as accidents show, hazardous.

The correspondent mentioned above points out the desire of numerous city people to have an opportunity to walk and the great importance, from many points of view, of gratifying this desire. Being something of a pedestrian myself, and knowing a great many others, I am convinced that the welfare of the people demands that our new law be applied as soon as possible.

Boston, Mass. EDWARD T. HARTMAN.

Doughnuts and Doughtiness

TO THE CHRISTIAN SCIENCE MONITOR:

It is proof of the ceaseless energy of people accustomed to busy lives that many have turned to unusual ways of earning incomes, or assisting diminished incomes, in these times. A particular instance of this is the progress of the doughnut. With its shape suggestive of a buoy, its homely flavor familiar to American taste, its surface sprinkled with sugar, or left bare and temptingly brown, its arrival at one's door is most appealing.

There stands, perhaps, a young woman in natty uniform of white, with cap to match, neat shoes and stockings. How can you refuse her? You cannot. She tells, if you ask her, that she and her husband and another young couple are making and selling doughnuts to help out, and are doing well at it. Another time, a youth will stand there. "Yes, Mother made them," he will answer.

So the little round doughnut that looks like a buoy is floating many over the sea of apparent lack to shores of supply and safety. And we eat more doughnuts than we ever did before.

Los Angeles, Calif. M. T. C.